

**SONOMA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
RETIREMENT BOARD MEETING MINUTES**

Thursday, January 19, 2023

9:00 a.m.

In accordance with Retirement Board Resolution #156, adopted on September 23, 2021, and readopted January 9, 2023, the Sonoma County Employees' Retirement Association Retirement Board meeting was held virtually and in compliance with California Government Code section 54953(e).

Individuals interested in participating in the meeting were invited to join using one of the following methods:

1. WebEx meeting application via computer, tablet or smartphone:

<https://sonomacounty.webex.com/sonomacounty/j.php?MTID=mcd98c0f42aa00da1d152a211af96b496>

2. Call-in:

1 (408) 418-9388

Meeting ID: 2480 178 5197

Password: 01192023

Presiding in the

Boardroom: Brian Williams, Chair

Present in the

Boardroom: Trustees Travis Balzarini, Amos Eaton, Greg Jahn, Erick Roeser, Joe Tambe, Tim Tuscany and Bob Williamson; Chief Executive Officer Julie Wyne, Assistant CEO/Chief Legal Counsel Cristina Hess, Finance and Retiree Services Manager Cheryl Enold, and Administrative Aide Julia Smith

Present

via WebEx: Trustee Neil Baker (Alternate Retiree); Member Services Manager Jackie Purter and Investment Officer Mickey Nguyen

Absent: Trustee Chris Coursey

Public comments were solicited prior to the meeting by emailing Julia.Smith@sonoma-county.org. Members of the public that joined the WebEx meeting via the app or dial in were provided opportunity to submit live public comment for each agenda item after the Board and staff provided their comments.

Board Committees for 2023

Administrative Benefits – Neil Baker (Retiree Alternate) Travis Balzarini, Tim Tuscany, Brian Williams, Bob Williamson, Chris Coursey

Audit Committee – Travis Balzarini, Amos Eaton, Greg Jahn, Erick Roeser, Joe Tambe

Disability Committee – Neil Baker (Retiree Alternate), Travis Balzarini, Joe Tambe, Brian Williams, Bob Williamson

Investment Committee – Full Board

I. ELECTION OF OFFICERS

A. The Board will select a Chair and Vice Chair by majority vote of the members.

Recommendation: Select a Chair and Vice Chair.

A motion was made by Trustee Tambe, seconded by Trustee Tuscany to appoint Brian Williams as Chair and Bob Williamson as Vice Chair. The motion carried 8-0-0-1 with voting as follows:

Mr. Balzarini	Aye
Mr. Coursey	Absent
Mr. Eaton	Aye
Mr. Jahn	Aye
Mr. Roeser	Aye
Mr. Tambe	Aye
Mr. Tuscany	Aye
Mr. Williams	Aye
Mr. Williamson	Aye

II. CONSENT CALENDAR

All agenda items on the Consent calendar will be approved in a single motion unless a Trustee, staff member or member of the public requests separate action on a specific item.

A. Meeting Minutes – December 15, 2022, Retirement Board

B. Meeting Minutes – January 9, 2023, Retirement Board

C. Active Member Death Benefits

Recommendation: Approve Consent Calendar items A through C.

CEO Julie Wyne noted that the meeting minutes will no longer list the members of the public in attendance unless they speak during the meeting, which is in line with the Board of Supervisors minutes. A correction to the January 9th minutes was noted.

A motion was made by Trustee Eaton, seconded by Trustee Williamson to approve the Consent Calendar items A through C with the correction noted to the January 9 minutes. The motion carried 8-0-0-1 with voting as follows:

Mr. Balzarini	Aye
Mr. Coursey	Absent
Mr. Eaton	Aye
Mr. Jahn	Aye

Mr. Roeser	Aye
Mr. Tambe	Aye
Mr. Tuscany	Aye
Mr. Williams	Aye
Mr. Williamson	Aye

III. REGULAR CALENDAR

A. List of Compensation Earnable Decisions

Ms. Wyne reminded the Trustees that she is delegated the responsibility of determining whether new items of pay are considered compensation earnable or pensionable compensation when the County or Sonoma Valley Fire District inquire. Part of that responsibility is providing an annual report to the Board. She noted that the bulk of the new pay items were related to extra pay for service performed during the COVID pandemic, with one pay item relating to a grant from the federal government to county agencies to cover these expenses. A Trustee inquired whether the funds from the federal government passed through to County or District employees was considered compensation, to which Ms. Wyne replied that it was because ultimately it was pay received from the County or District employer for services rendered.

B. Discussion of Alternate Retired Member Trustee Position

Recommendation: Adopt Resolution #161 confirming the Governance Rules for the Alternate Retired Member Trustee position.

Ms. Wyne provided Trustees with a brief history of the Alternate Retired Member Trustee position, how it was first appointed and the governance rules adopted by the Board at the time. She noted that she and Assistant CEO/Chief Legal Counsel Cristina Hess analyzed the language of the statute and related Attorney General opinion and determined that the Board could appoint the Alternate Retired Member Trustee to a Committee in the place of the Retired Member and that the Alternate Trustee could vote. Ms. Wyne indicated that a change of governance rules would be necessary to do so.

Ms. Wyne and Ms. Hess discussed a related statute dealing with the ability of the Alternate Retired Member Trustee to vote in the absence of the Active General and/or Safety Trustees when two of them are absent. Trustees discussed the statutes and governance structure and reviewed Resolution #161 setting forth the governance rules for the Alternate Retired Member Trustee position. Trustees supported the ability of the Alternate Retired Member Trustee to be appointed to a Committee instead of the Retired Member Trustee but did not support the expansion of the Alternate's voting rights to allow the Alternate to vote in place of the Active General and/or Safety member Trustees.

A motion was made by Trustee Williamson, seconded by Trustee Tambe to adopt Resolution #161, confirming the Governance Rules for the Alternate Retired Member Trustee position with a change in wording from “independent” to “instead of”. The motion carried 8-0-0-1 with voting as follows:

Mr. Balzarini	Aye
Mr. Coursey	Absent
Mr. Eaton	Aye
Mr. Jahn	Aye
Mr. Roeser	Aye
Mr. Tambe	Aye
Mr. Tuscany	Aye
Mr. Williams	Aye
Mr. Williamson	Aye

C. Trustee/Staff Training & Conferences

Notify Julia Smith if you plan to attend any future event. Please note, if out of state travel to attend a conference is not approved in the Budget, separate approval from the Board must be obtained prior to attending the conference.

1. Sonoma County Economic Development Board, 2023 Economic Perspective, January 26, 2023, 7:30 – 9:30 a.m., Doubletree Hotel, Rohnert Park, CA. Trustees Balzarini, Eaton, and Tuscany are attending.
2. CALAPRS General Assembly, March 4 to 7, 2023, Monterey Marriott, Monterey, CA. Trustees Tuscany, Williams, and Williamson are attending.
3. CALAPRS Advanced Principles of Pension Governance for Trustees 2023, March 29 to 31, 2023, UCLA Meyer and Renee Luskin Conference Center, Westwood, CA. Trustee Eaton is attending.
4. SACRS Spring Conference, May 9 to 12, 2023, Paradise Point Resort & Spa, San Diego, CA. Trustees Eaton and Williams are attending.

D. Communications

1. Service Retirements

Ms. Wyne reminded Trustees that this item does not require Board approval as this function is delegated to staff.

2. Normal Cost Sharing for County Fiscal Year 2023-2024

Trustees requested that Segal indicate the impact on the fund from these cost sharing arrangements. Ms. Wyne indicated that the impact should be none, and that she would request new letters from Segal with this information included.

3. Normal Cost Sharing for Sonoma Valley Fire District 2023-2024
4. December 30, 2022 Member Interest Crediting Rate
5. Trustee Education Report (Q4 2022)

Ms. Wyne pointed out that she included the investment manager presentations from the Investment Committee meetings for 2021 and 2022 and that all Trustees were over their 24 hour requirement.

6. PEPRA Pensionable Comp Limits for 2023

Ms. Wyne explained that PEPRA limits the amount of compensation SCERA can consider when calculating a retirement allowance for PEPRA members and that Segal prepares a letter each year with the Compensation Limit.

7. SACRS January 2023 Legislative Update
8. SACRS Board of Directors Election Timeline

IV. GENERAL DISCUSSION ITEMS

Opportunity was given to advise the Board of new matters and for Trustees to ask questions for clarification, provide information to staff, request staff to report back on a matter or direct staff to place a matter on a subsequent agenda.

Trustee Williamson inquired about the timing of the COLA policy meeting with the County. Ms. Wyne indicated that she had a WebEx meeting scheduled with County Administrative Officer Christina Rivera, and others including Nick Klein, for February 9th where she would be asking about specific information that SCERA can gather prior to the COLA policy meeting. After the February 9th call Ms. Wyne would inform the Ad Hoc COLA Committee about next steps.

V. PUBLIC COMMENT

Opportunity was given for public comment on non-agenda items within the jurisdiction of the Retirement Board.

There were no public comments.

The Board of Retirement moved into Executive Session and closed the meeting to all attendees who were not necessary for the determination of disability retirements. While the meeting was closed, those attendees were placed into the WebEx lobby by the WebEx host and did not hear or see the meeting. Attendees in the lobby were re-connected to the meeting once the Board returned to open session.

VI. EXECUTIVE SESSION

- A. Executive Session. Meeting closed pursuant to Government Code Section 54957(b) to consider the employment status and evaluation of performance of a SCERA member or members as concerns eligibility for a disability retirement.

Disability Committee Chair Williams reported on recommendations made by the Committee at the January 19, 2023 meeting:

MELISSA GREENE (AKA GILPIN), Human Resources Analyst III filed 10/27/22 for a non-service connected disability retirement.

A motion was made by Trustee Williamson, seconded by Trustee Balzarini to grant the application of Melissa Greene (aka Gilpin), Human Resources Analyst III for a non-service connected disability retirement. The motion carried 8-0-0-1 with voting as follows:

Mr. Balzarini	Aye
Mr. Coursey	Absent
Mr. Eaton	Aye
Mr. Jahn	Aye
Mr. Roeser	Aye
Mr. Tambe	Aye
Mr. Tuscany	Aye
Mr. Williams	Aye
Mr. Williamson	Aye

The Board of Retirement moved out of Executive Session and reopened the meeting to all WebEx attendees who were placed in the lobby during the closed session period.

VII. EXECUTIVE SESSION REPORT OUT

Chair Williams reported the Board unanimously granted the application of Melissa Greene (aka Gilpin), Human Resources Analyst III for a non-service connected disability retirement.

VIII. NOTICE OF NEXT MEETINGS

All meetings are held at SCERA in the Board Room at 433 Aviation Boulevard, Suite 100, Santa Rosa, CA, or virtually via WebEx unless otherwise noted.

Investment Committee
January 26, 2023
10:00 a.m.

Disability Committee
February 16, 2023
8:30 a.m.

Board Meeting
February 16, 2023
9:00 a.m.

IX. ADJOURNMENT

With no further business to conduct, the meeting adjourned at 9:51 a.m.

X. APPROVAL

The above minutes from the January 19, 2023, Retirement Board meeting were approved at the Retirement Board meeting on February 16, 2023.

BRIAN WILLIAMS, CHAIR