

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

Thursday, August 22, 2024
9:01 a.m.

Presiding: Bob Williamson, Vice Chair

Present: Trustees Neil Baker (Alternate Retiree), Travis Balzarini, Chris Coursey (left at 10:45 a.m.), Amos Eaton, Greg Jahn, Joe Tambe, and Mark Walsh; Chief Executive Officer Julie Wyne, Assistant CEO/Chief Legal Counsel Cristina Hess, Member Services Manager Jackie Purter, Finance and Retiree Services Manager Cheryl Enold, Retirement Analyst Rebecca Gay, and Administrative Aide Julia Smith; Kara Abelson (Deputy County Counsel with Sonoma County)

Absent: Trustees Erick Roeser and Brian Williams

Public comments were solicited prior to the meeting by emailing Rebecca.Gay@sonoma-county.org. Members of the public that joined the Zoom 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.

Trustee Williamson confirmed with Department Analyst Rebecca Gay that SCERA had not received any public comment prior to the meeting.

I. CONSENT CALENDAR

- A. Retirement Board Meeting Minutes – July 18, 2024
- B. Active Member Death Benefits

Recommendation: Approve Consent Calendar items A and B.

A motion was made by Trustee Tambe, seconded by Trustee Balzarini, to approve Consent Calendar items A and B. The motion carried 7-0-0-2 with voting as follows:

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

The Board of Retirement moved into Executive Session and closed the meeting to all attendees who were not necessary for the determination of a litigation matter. Those attendees exited the Board room and/or were placed in the virtual Zoom lobby by the host and neither heard nor saw the meeting. All meeting attendees were re-admitted to the meeting once the Board returned to open session.

II. EXECUTIVE SESSION

Executive Session. Meeting closed pursuant to Government Code section 54956.9(d)(1) to confer with legal counsel – existing litigation – Luke Solorzano v. Universal Protection Service, et al.

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

III. EXECUTIVE SESSION REPORT OUT

Vice Chair Williamson stated no reportable action was taken during closed session.

IV. REGULAR CALENDAR

A. Educational Presentation by Kara Abelson, Deputy County Counsel - Subjective Complaints of Pain and Additional Medical Treatment in Disability Retirement Applications

Ms. Abelson provided an interactive educational presentation centering on a Trustee's fiduciary duty in disability matters when a disability applicant's condition is based on subjective complaints of pain and provided guidance on how to weigh the evidence presented in order to determine whether an applicant is permanently incapacitated. Ms. Abelson also addressed medical opinions that recommend additional medical treatment and how to assess the risk and benefit of such treatment as it relates to permanent incapacity.

B. Administrative Benefits Committee

1. COLA Policy Amendments

Ms. Wyne presented an overview of actions and discussions of the Administrative Benefits Committee, resulting in proposed amendments to the COLA Policy.

After a robust Trustee discussion, Justina Olsen, retiree, asked the Board if and when another COLA will be granted to which Ms. Wyne indicated that the Board of Supervisors makes the decision regarding a COLA benefit grant. Bill Robotka, retiree, asked where the formula regarding excess earnings is factored into this policy. Ms.

Wyne indicated that earnings are addressed in the Interest Crediting Policy which was amended earlier this year.

Recommendation: Approve the COLA Policy amendments.

A motion was made by Trustee Eaton, seconded by Trustee Balzarini, to approve amendments to the COLA Policy. The motion carried 6-0-0-3 with voting as follows:

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

2. Accessing SCERA Documents – Discussion

Ms. Wyne informed the Board that an Ad hoc Committee of Trustees Baker, Walsh and Balzarini was formed to discuss access to SCERA information, both by Trustees and by members of the public. Department Analyst Rebecca Gay asked to be included in any discussions related to posting of documents on the SCERA website due to accessibility requirements.

C. Communications

1. Service Retirements August 2024
2. SACRS Legislative Report, July 2024
3. Educational Forum Final Agenda
4. Insurance Coverage memorandum

V. 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. CALAPRS Principles of Pension Governance, August 26 to 29, 2024, Tiburon, CA.
2. IFM Global Infrastructure Fund Annual General Meeting, October 28 to 30, 2024, Four Seasons Hotel, Las Vegas, NV.

3. SACRS Fall Conference, November 12 to 15, 2024, Hyatt Regency Hotel and Spa, Monterey, CA. Trustee Williams is attending.
4. CALAPRS Trustee Roundtable, October 11, 2024, San Jose Marriott, San Jose, CA.
5. AON Wealth Insight Series – Miami Conference, December 9 to 11, 2024, Miami, FL.
6. CALAPRS General Assembly, March 2 to 5, 2025, Silverado Resort, Napa, CA.

VI. 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.

There were no general discussion items.

VII. PUBLIC COMMENT

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

There were no public comments.

VIII. NOTICE OF NEXT MEETINGS

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

Investment Committee
August 29, 2024
8:30 a.m.

Disability Committee
September 19, 2024
8:30 a.m.

Retirement Board
September 19, 2024
9:00 a.m.

Investment Committee
September 26, 2024
8:30 a.m.

Educational Forum at the DoubleTree Hotel in Rohnert Park
October 9 and 10, 2024
9:15 a.m. on October 9
9:30 a.m. on October 10

IX. ADJOURNMENT

With no further business to conduct, the meeting adjourned at 11:29 a.m.

X. APPROVAL

The above minutes from the August 22, 2024, Retirement Board meeting were approved at the Retirement Board meeting on September 19, 2024.

BRIAN WILLIAMS, CHAIR