

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

Thursday, December 19, 2024
9:32 a.m.

Presiding: Brian Williams, Chair

Present: Trustees Neil Baker (Alternate Retiree - voting), Travis Balzarini, Amos Eaton, Greg Jahn, Erick Roeser (left at 10:26 a.m.), Joe Tambe, and Bob Williamson (Vice Chair), 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; Retiree Ed Clites

Absent: Trustees Chris Coursey and Mark Walsh

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

I. 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. Retirement Board Meeting Minutes – October 24, 2024
- B. Active/Deferred Member Death Benefits
- C. Annual Error Correction Report

Recommendation: Approve Consent Calendar items A through C.

A motion was made by Trustee Williamson, seconded by Trustee Jahn, to approve consent calendar items A through C. The motion carried 8-0-0-1 with voting as follows:

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

Mr. Roeser	Aye
Mr. Tambe	Aye
Mr. Williams	Aye
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 disability retirement or consideration of a public employee performance evaluation. Those attendees physically 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 when the Board returned to open session.

II. 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 will report on recommendations made by the Committee at the December 19, 2024, meeting:

Disability Applications:

1. AMANDA CLARKE-BISAGNO, Probation Officer II filed 06/13/24 for a service connected disability retirement.

A motion was made by Trustee Baker, seconded by Trustee Williamson, to grant the application of Amanda Clarke-Bisagno, Probation Officer II, for a service connected disability retirement. The motion carried 8-0-0-1 with voting as follows:

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

2. JOHN BUERGLER, Deputy Sheriff II filed 07/11/24 for a service connected disability retirement.

A motion was made by Trustee Baker, seconded by Trustee Williamson, to grant the application of John Buegler, Deputy Sheriff II, for a service connected disability retirement. The motion carried 8-0-0-1 with voting as follows:

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

B. Executive Session. Meeting closed pursuant to Government Code section 54957(b) to consider a public employee performance evaluation (Chief Executive Officer).

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

Chair Williams reported the Board unanimously granted the applications of Amanda Clarke-Bisagno, Probation Officer II, and John Buegler, Deputy Sheriff II, for service connected disability retirements.

Chair Williams stated that no reportable action was taken by the Board regarding Item B of the Executive Session.

IV. REGULAR CALENDAR

A. 2025 Budget

Chief Executive Officer Julie Wyne informed the Board that the Administrative Budget was lower than last year despite including funds for organizational development coaching. Finance and Retiree Services Manager Cheryl Enold explained that personnel costs were higher in 2024 due to the need to dual fill an accounting position resulting from the retirement of a staff member. Ms. Enold also informed the Board that travel for educational conferences or other meetings is budgeted for all ten Board Members even though not all ten use it. Trustees thanked Ms. Enold for improvements to the format and content.

Recommendation: Adopt the 2025 Budget.

A motion was made by Trustee Eaton, seconded by Trustee Balzarini, to adopt the 2025 Budget. The motion carried 8-0-0-1 with voting as follows:

Mr. Baker	Aye
Mr. Balzarini	Aye
Mr. Coursey	Absent

Mr. Eaton	Aye
Mr. Jahn	Aye
Mr. Roeser	Aye
Mr. Tambe	Aye
Mr. Williams	Aye
Mr. Williamson	Aye

B. 2025 Audit Scope of Work

Trustee Roeser, Audit Committee Chair, summarized the 2025 Audit Scope of Work, noting that the new General Ledger software and testing expenditures against the travel and expense policy would be focused on as well as follow up from last year's recommendation relating to journal entry reviews and approvals.

Recommendation: Adopt the 2025 Audit Scope of Work.

A motion was made by Trustee Roeser, seconded by Trustee Williamson, to adopt the 2025 Audit Scope of Work. The motion carried 8-0-0-1 with voting as follows:

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

C. Strategic Plan Update

Ms. Wyne summarized updates to the Strategic Plan to better align the goals and initiatives with the work of the organization in areas such as compliance and customer service outreach.

Recommendation: Adopt amendments to the Strategic Plan.

A motion was made by Trustee Baker, seconded by Trustee Balzarini, to adopt the amendments to the Strategic Plan. The motion carried 7-0-0-2, with voting as follows:

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

Mr. Roeser Aye
Mr. Tambe Absent
Mr. Williams Aye
Mr. Williamson Aye

D. 2025 Committee assignments

Ms. Wyne presented the current Committee assignments and asked Trustees if they wished to remain as is for 2025, except for Trustee Williams being replaced by Trustee Gonce on the Disability and Administrative Benefits Committees. Trustee Balzarini indicated that Trustee Eaton had agreed to replace him on the Disability Committee and Trustee Walsh had agreed to replace him on the Audit Committee.

E. Administrative Benefits Meeting Date January 2025 – COLA Discussion

Ms. Wyne informed the Board that the COLA collaboration discussion had occurred on November 26th and an Administration Benefits Committee meeting needed to be scheduled in January to discuss the next steps, which will involve SCERA's actuary, Segal, to perform some cost studies on various COLA options. The members of the Administrative Benefits Committee agreed to January 21, 2025.

F. Communications

1. Service Retirements November & December 2024
2. Reciprocal Service Connected Disability Benefit – Nick Castaneda
3. PEPRA Pensionable Comp Limits for 2025
4. 2024 Business Plan Report

Ms. Wyne highlighted the excellent work performed by staff in 2024 and Trustee Williamson indicated that he appreciated the support he receives from staff in performing his Trustee duties. The Board concurred.

5. SCERA Election Results
6. SACRS December 2024 Legislative Report
7. Member Letter and SCERA Response re: COLA and Retiree Healthcare
8. SACRS Conference Report – CEO Wyne and Assistant CEO/CLO Hess
9. P2F2 Conference Report – Finance & Retiree Services Manager Enold
10. 2025 Brown Act Updates

Assistant CEO/Chief Legal Counsel Cristina Hess informed the Board that the Brown Act legislative changes added a cybersecurity threat exception to the closed session rules and changed the criteria regarding remote participation by Trustees in public meetings.

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. SACRS Fall Conference, November 12 to 15, 2024, Hyatt Regency Hotel and Spa, Monterey, CA. Trustees Baker and Williams notes overall the conference speakers were good and the opportunity to network was valuable. Trustee Baker appreciated the discussion on affordable housing presented by investment management firms and the optimism they shared regarding the opportunities to invest in low to moderate income housing developments. He shared that the speakers addressed the common barriers to building affordable housing like financing cost and occupancy concerns, and that these barriers can be ameliorated with third party investments. Both Trustees would recommend this conference to other Trustees.
2. CALAPRS General Assembly, March 2 to 5, 2025, Silverado Resort, Napa, CA.
3. Arrowstreet Capital 2025 Client Conference, May 13 to 14, 2025, The Fairmont Copley Hotel, Boston, MA.

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.

Ms. Wyne recognized Chair Williams for his work on the Board of Retirement and stated her sincere appreciation for his contributions. Chair Williams shared that he felt honored to have served on the SCERA Board. Trustee Jahn stated over the past 25 years he has been connected to SCERA he found Chair Williams to be the best leader and chairperson, noting Brian's calm demeanor, ability to distill complex issues, and communicate clearly.

VII. PUBLIC COMMENT

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

With gratitude, retiree Ed Clites recognized Brian for his years of service and good work on the SCERA Board.

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.

Disability Committee

January 23, 2025

8:30 am.

Retirement Board

January 23, 2025

9:00 a.m.

Investment Committee

January 30, 2025

9:30 a.m.

IX. ADJOURNMENT

With no further business to conduct, the meeting adjourned at 10:37 a.m.

X. APPROVAL

The above minutes from the December 19, 2024, Retirement Board meeting were approved at the Retirement Board meeting on January 23, 2025.

TRAVIS BALZARINI, CHAIR