

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

Thursday, July 24, 2025
9:11 a.m.

Presiding: Travis Balzarini, Chair

Present: Trustees Neil Baker (Alternate – Retiree) Chris Coursey, Amos Eaton, Jared Gonce, Greg Jahn, Erick Roeser, Joe Tambe, Mark Walsh (Vice Chair), and Bob Williamson; Chief Executive Officer Julie Wyne, Assistant CEO/Chief Legal Counsel Cristina Hess, Finance and Retiree Services Manager Cheryl Enold, Member Services Manager Wendy Serrano, Department Analyst Michelle Johnson, Administrative Aide Julia Smith, and Senior Office Assistant Andrea Robles; Andrew Lemen (of County HR/Risk Management); Ross Walters (of County of Sonoma Information Systems Department)

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

Chair Balzarini confirmed with Administrative Aide Julia Smith 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. Meeting Minutes

1. June 19, 2025 – Board Meeting

Recommendation: Approve the Retirement Board Meeting Minutes of June 19, 2025.

A motion was made by Trustee Eaton seconded by Trustee Walsh, to approve the Retirement Board Meeting Minutes from June 19, 2025. The motion carried 9-0-0-0 with voting as follows:

Mr. Balzarini	Aye
Mr. Coursey	Aye
Mr. Eaton	Aye
Mr. Gonce	Aye
Mr. Jahn	Aye
Mr. Roeser	Aye

Mr. Tambe Aye
Mr. Walsh 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, the consideration of a public employee performance evaluation, or the discussion of matters posing a threat to the security of public buildings or to critical infrastructure controls or information relating to cybersecurity. Those attendees physically present exited the Board room and those attending via Zoom were either placed in a waiting room and/or the Board room camera and microphone were turned off so Zoom attendees neither heard nor saw the meeting. All in-person and Zoom webinar 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 reported on recommendations made by the Committee at the July 24, 2025, meeting:

Disability Applications:

1. GARRETT WALKER, Correctional Deputy II filed 01/31/25, for a service connected disability retirement. Consideration under Government Code Section 31725.65 (reemployment plan) is requested.

A motion was made by Trustee Eaton, seconded by Trustee Williamson, to grant the application of Garrett Walker, Correctional Deputy II, for a service-connected disability retirement with consideration under Government Code Section 31725.65 (reemployment plan). The motion carried 8-0-1-0 with voting as follows:

Mr. Balzarini Aye
Mr. Coursey Aye
Mr. Eaton Aye
Mr. Gonce Abstain
Mr. Jahn Aye
Mr. Roeser Aye
Mr. Tambe Aye
Mr. Walsh Aye
Mr. Williamson Aye

2. DANIEL GLOSSER, Deputy Sheriff II filed 04/09/25, for a service connected disability retirement.

A motion was made by Trustee Eaton, seconded by Trustee Williamson, to grant the application of Daniel Glosser, Deputy Sheriff II, for a service-connected disability retirement. The motion carried 9-0-0-0 with voting as follows:

Mr. Balzarini	Aye
Mr. Coursey	Aye
Mr. Eaton	Aye
Mr. Gonce	Aye
Mr. Jahn	Aye
Mr. Roeser	Aye
Mr. Tambe	Aye
Mr. Walsh	Aye
Mr. Williamson	Aye

- B. Executive Session. Meeting closed pursuant to Government Code section 54957(a)(1) to discuss matters posing a threat to the security of public buildings or to critical infrastructure controls or information relating to cybersecurity.

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

III. EXECUTIVE SESSION REPORT OUT

Chair Balzarini reported the Board granted the application of Garrett Walker, Correctional Deputy II, for a service-connected disability retirement with consideration under Government Code Section 31725.65 (reemployment plan), voting 8 Ayes and 1 Abstention. The Board unanimously granted the application of Daniel Glosser, Deputy Sheriff II, for a service-connected disability retirement.

Andrew Lemen, from Sonoma County Human Resources Department, presented a Workplace Violence Prevention training to the Board.

IV. REGULAR CALENDAR

- A. Board Charter and Policy Reviews – No recommended changes

1. Deductions From Retiree Payments Policy
2. Administrative Benefits Committee Charter
3. Chair of the Retirement Board Charter
4. Vice Chair of the Retirement Board Charter

5. Disability Committee Charter

B. Audit Committee Charter review

CEO Julie Wyne presented the proposed amendment to the Charter which included adding a statement of preferred experience for Audit Committee members.

Recommendation: Approve amendments to the Audit Committee Charter.

A motion was made by Trustee Roeser, seconded by Trustee Gonce, to approve amendments to the Audit Committee Charter. The motion carried 9-0-0-0 with voting as follows:

Mr. Balzarini	Aye
Mr. Coursey	Aye
Mr. Eaton	Aye
Mr. Gonce	Aye
Mr. Jahn	Aye
Mr. Roeser	Aye
Mr. Tambe	Aye
Mr. Walsh	Aye
Mr. Williamson	Aye

C. Retirement Board Charter review

Ms. Wyne walked the Board through the proposed amendments which consisted of adding a reference to regulations and conducting business in a secure manner, as well as clarifying that SCERA communicates contribution rates to the County Board of Supervisors who are required to implement them.

Recommendation: Approve amendments to the Retirement Board Charter.

A motion was made by Trustee Williamson, seconded by Trustee Jahn, to approve amendments to the Retirement Board Charter. The motion carried 9-0-0-0 with voting as follows:

Mr. Balzarini	Aye
Mr. Coursey	Aye
Mr. Eaton	Aye
Mr. Gonce	Aye
Mr. Jahn	Aye
Mr. Roeser	Aye
Mr. Tambe	Aye
Mr. Walsh	Aye
Mr. Williamson	Aye

D. Communications

1. SACRS July 2025 Legislative Report
2. Service Retirements July 2025
3. NAPPA Conference Report – Julie Wyne & Cristina Hess
4. Budget to Actual Report through June 30, 2025
5. Trustee Education Report – Q2 2025
6. Member Interest Crediting Rate – June 30, 2025

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 UC Berkeley Program, July 13 to 16, 2025, UC Berkeley Haas School of Business, Berkeley, CA. Trustee Eaton remarked the UC Berkeley program was a very valuable and high-level training to attend. He appreciated the session regarding the US economic market being described as a zero-sum game; with every win, there is a loss. He also enjoyed the session focused on analyzing the fee structure of investment managers. He noted that transaction and administrative fees vary widely based on the length of the business relationship with each firm. Adjusting management fees to current market rates could lead to increased gains without taking on additional risk. The class regarding AI and its use case in investing decisions was also very interesting.
2. Nossaman 2025 Fiduciaries' Forum, August 21, 2025, evening to August 22, 2025, Kimpton Sawyer Hotel, Sacramento, CA. Trustee Williamson is attending.
3. SACRS Fall Conference, November 11 to 14, 2025, Hyatt Regency Huntington Beach Resort and Spa, Huntington Beach, CA. Trustee Williamson is attending.

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.

Trustees inquired about the Board election process. Ms. Wyne stated SCERA has an Election Procedure in place, which was approved by the Board, that administrative staff abide by to ensure a compliant Election. Trustee Walsh stated he would like to review the procedure, especially pertaining to candidate qualification statements. Ms. Wyne suggested the topic be added to the next Administrative Benefits Committee agenda for further discussion and review.

Trustee Williamson brought up the topic of the CEO Performance Review to the Board. He requested feedback to improve the process, which is set to be discussed in the Administrative Benefits Committee meeting on August 5, 2025.

Trustees asked about the retiree COLA and Ms. Wyne advised that it was currently with the County's legislative analyst and SCERA is offering support in how legislation could be written to achieve the freedom necessary to craft a COLA solution.

Trustees commended SCERA Administrative staff in their handling of the Zoom bombing incident, noting their control over the situation and others involved.

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 as a Zoom webinar unless otherwise noted.

Investment Committee
July 31, 2025
8:30 a.m.

Administrative Benefits Committee
August 5, 2025
2:00 p.m.

Disability Committee
August 21, 2025
8:30 a.m.

Retirement Board
August 21, 2025
9:00 a.m.

Investment Committee
August 28, 2025
8:30 a.m.

Disability Committee
September 18, 2025

8:30 a.m.

Retirement Board Meeting

September 18, 2025

9:00 a.m.

Investment Committee Meeting

September 23, 2025

8:30 a.m.

Educational Forum

October 8, 2025

9:00 a.m.

Educational Forum

October 9, 2025

9:00 a.m.

IX. ADJOURNMENT

With no further business to conduct, the meeting adjourned at 10:23 a.m.

X. APPROVAL

The above minutes from the July 24, 2025, Retirement Board meeting were approved at the Retirement Board meeting on August 21, 2025.

TRAVIS BALZARINI, CHAIR