

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

Thursday, September 21, 2023

9:16 a.m.

Presiding: Brian Williams, Chair

Present: Trustees Neil Baker (Alternate Retiree), Travis Balzarini, Chris Coursey, Amos Eaton, Greg Jahn, Erick Roeser, Joe Tambe, Tim Tuscany, and Bob Williamson (Vice Chair); Chief Executive Officer Julie Wyne, Assistant CEO/Chief Legal Counsel Cristina Hess, Member Services Manager Jackie Purter, Retirement Analyst Rebecca Gay, and Administrative Aide Julia Smith; Anne Harper (of Cheiron)

Present via

Zoom: Emily Klare and Molly Calcagno (of Segal)

Public comments were solicited prior to the meeting by emailing [Rebecca.Gay@sonoma-county.org](mailto: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.

I. CONSENT CALENDAR

A. Meeting Minutes – August 24, 2023, Retirement Board

B. Active Member Death Benefits

**Recommendation:** Approve Consent Calendar items A and B.

A motion was made by Trustee Tambe, seconded by Trustee Williamson, to approve Consent Calendar items A and B with a correction to the minutes noted by Trustee Balzarini. The motion carried 9-0-0-0 with voting as follows:

Mr. Balzarini	Aye
Mr. Coursey	Aye
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 into Executive Session and closed the meeting to all attendees who were not necessary for the determination of a disability retirement or anticipated litigation. Those attendees exited the Board room and/or were placed in the virtual Zoom lobby by the host and neither heard nor viewed 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 reported on recommendations made by the Committee at the September 21, 2023, meeting:

1. ANTHONY TERRY, Heavy Equipment Mechanic II filed 02/25/22 for a service connected disability retirement. Consideration under Government Code Section 31725.65 (reemployment plan) is requested.

A motion was made by Trustee Williamson, seconded by Trustee Balzarini, to grant the application of Anthony Terry, Heavy Equipment Mechanic II, for a service connected disability retirement with consideration under Government Code Section 31725.65 (reemployment plan). The motion carried 9-0-0-0 with voting as follows:

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

2. LISA CERVANTES, Legal Processor II filed 09/06/22 for a service connected disability retirement. Consideration under Government Code Section 31725.65 (reemployment plan) is requested.

A motion was made by Trustee Tuscany, seconded by Trustee Williamson, to deny the application of Lisa Cervantes, Legal Processor II, for a service connected disability retirement with consideration under Government Code Section 31725.65 (reemployment plan), and to grant the application of Lisa Cervantes, Legal Processor II, for a non-service connected disability retirement with consideration under Government Code Section 31725.5. The motion carried 9-0-0-0 with voting as follows:

Mr. Balzarini	Aye
Mr. Coursey	Aye
Mr. Eaton	Aye
Mr. Jahn	Aye
Mr. Roeser	Aye
Mr. Tambe	Aye
Mr. Tuscany	Aye

Mr. Williams      Aye  
Mr. Williamson    Aye

3. RICHARD SEDGWICK, Deputy Sheriff II filed 02/08/23 for a service connected disability retirement.

A motion was made by Trustee Williamson, seconded by Trustee Jahn, to grant the application of Richard Sedgwick, 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. Jahn            Aye  
Mr. Roeser         Aye  
Mr. Tambe          Aye  
Mr. Tuscany        Aye  
Mr. Williams        Aye  
Mr. Williamson    Aye

4. KENNETH THEZ, Deputy Sheriff II filed 02/15/23 for a service connected disability retirement.

A motion was made by Trustee Balzarini, seconded by Trustee Tuscany, to grant the application of Kenneth Thez, 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. Jahn            Aye  
Mr. Roeser         Aye  
Mr. Tambe          Aye  
Mr. Tuscany        Aye  
Mr. Williams        Aye  
Mr. Williamson    Aye

5. ALLAN CLAWSON, Juvenile Correctional Counselor III filed 02/21/23 for a service connected disability retirement.

A motion was made by Trustee Balzarini, seconded by Trustee Tuscany, to grant the application of Allan Clawson, Juvenile Correctional Counselor III, 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. Jahn	Aye
Mr. Roeser	Aye
Mr. Tambe	Aye
Mr. Tuscany	Aye
Mr. Williams	Aye
Mr. Williamson	Aye

6. DEANNA STEFANI, Correctional Deputy II filed 02/28/23 for a service connected disability retirement. Consideration under Government Code Section 31725.65 (reemployment plan) is requested.

A motion was made by Trustee Tuscany, seconded by Trustee Balzarini, to grant the application of Deanna Stefani, Correctional Deputy II, for a service connected disability retirement with consideration under Government Code Section 31725.65 (reemployment plan). The motion carried 9-0-0-0 with voting as follows:

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

7. DONALD MCCARTHY, Deputy Sheriff II filed 03/16/23 for a service connected disability retirement.

A motion was made by Trustee Balzarini, seconded by Trustee Tuscany, to grant the application of Richard Sedgwick, 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. Jahn	Aye
Mr. Roeser	Aye
Mr. Tambe	Aye
Mr. Tuscany	Aye
Mr. Williams	Aye
Mr. Williamson	Aye

8. JOSHUA CLAASSEN, Deputy Sheriff II filed 03/27/23 for a service connected disability retirement.

A motion was made by Trustee Tambe, seconded by Trustee Balzarini, to grant the application of Joshua Claassen, Deputy Sheriff II, for a service connected disability retirement. The motion carried 5-4-0-0 with voting as follows:

Mr. Balzarini	Aye
Mr. Coursey	No
Mr. Eaton	Aye
Mr. Jahn	No
Mr. Roeser	No
Mr. Tambe	Aye
Mr. Tuscany	Aye
Mr. Williams	Aye
Mr. Williamson	No

- B. Executive Session. Meeting closed pursuant to Government Code Section 54956(d)(2) for a conference with legal counsel – anticipated litigation. Two potential cases.

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 service connected disability retirements of Richard Sedgwick, Deputy Sheriff II; Kenneth Thez, Deputy Sheriff II; Allan Clawson, Juvenile Correctional Counselor III; and Donald McCarthy, Deputy Sheriff II.

The Board unanimously granted the service connected disability retirements of Anthony Terry, Heavy Equipment Mechanic II, with consideration under Government Code Section 31725.65 (reemployment plan), and Deanna Stefani, Correctional Deputy II, with consideration under Government Code Section 31725.65 (reemployment plan).

The Board unanimously denied the service connected disability retirement of Lisa Cervantes, Legal Processor II, with consideration under Government Code Section 31725.65 (reemployment plan) but granted a non-service connected disability retirement for Lisa Cervantes, Legal Processor II, with consideration under Government Code Section 31725.5.

The Board granted the service connected disability retirement of Joshua Claassen, Deputy Sheriff II. The Board vote for this item was 5 Ayes and 4 Noes.

Chair Williams reported there were no reportable actions taken on the two cases considered under Government Code section 54956(d)(2).

IV. REGULAR CALENDAR

A. Actuarial Audit Results

Anne Harper, Principal Actuary with Cheiron, reported on Cheiron's audit of Segal Consulting's December 31, 2021, actuarial valuation results and 2020 Experience study. Ms. Harper noted that there were no material differences in the results between Segal and Cheiron and highlighted some minor methodology suggestions. Molly Calcagno, Actuary with Segal Consulting, concurred noting that most of the methodology suggestions were already going to be incorporated into the upcoming Experience study.

B. COLA and Interest Crediting and Reserve Policy Discussion

CEO Julie Wyne updated the Board on scheduling constraints of key individuals and requested that the Board commit to either December or January for the next policy meeting. After discussion, the December 14, 2023, Board meeting was chosen.

C. SACRS Proxy Designation

**Recommendation:** Designate a Voting Proxy and Alternate Voting Proxy for the SACRS Fall Conference.

A motion was made by Trustee Tambe seconded by Trustee Balzarini, to designate Chair Williams as Voting Proxy and Julie Wyne as Alternate Voting Proxy for the SACRS Fall Conference. The motion carried 9-0-0-0 with voting as follows:

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

D. Budget Authority Policy Review

Ms. Wyne indicated that the Budget Authority Policy amendments were to conform the policy with the two budget related statutes in the County Employees Retirement Law and document SCERA's treatment and definition of investment related expenses.

**Recommendation:** Approve amendments to the Budget Authority Policy.

A motion was made by Trustee Eaton seconded by Trustee Williamson, to approve amendments to the Budget Authority Policy. The motion carried 9-0-0-0 with voting as follows:

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

E. Communications

1. Service Retirements
2. Election Schedule
3. SACRS September 2023 Legislative Update
4. Q2 2023 Financial Statement
5. Email from and response to SCARE re: COLA and Reserve Policy Decisions

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.

- A. Arrowstreet Capital 2023 Client Conference, October 3 to 4, 2023, The Mandarin Oriental Hotel, Boston, MA.
- B. Nossaman Fiduciary Forum, October 5, 2023, Nossaman LLP, 50 California Street, 34<sup>th</sup> Floor, San Francisco, CA.
- C. Sonoma County Economic Development Board – Fall Economic Perspective, October 19, 2023, 7:30 a.m. to 9:00 a.m., Sonoma State University, Rohnert Park, CA. Trustees Balzarini and Eaton will be attending.
- D. NCPERS Accredited Fiduciary (NAF) Program or Program for Advanced Trustee Studies (PATS), October 21 and 22, 2023, Paris Las Vegas Hotel, Las Vegas, NV.

- E. NCPERS FALL (Fiduciary, Actuarial, Legislative and Legal) Conference, October 22 to 25, 2023, Paris Las Vegas Hotel, Las Vegas, NV.
- F. CALAPRS Virtual Trustees' Round Table, October 27, 2023, 8:30 a.m. to 12:30 p.m.
- G. SACRS Fall Conference, November 7 to 10, 2023, Omni Rancho Las Palmas Resort & Spa, Rancho Mirage, CA. Chair Williams will be attending.
- H. AON Wealth Insights Series Conference, "Complexity to Clarity, Making Better Investment Decisions", November 27 to 29, 2023, Turnberry Resort & Spa, Miami, FL.

#### 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.

Chair Williams reminded the Board of changes in start times for the October Disability Committee meeting and Retirement Board meeting. These meetings will begin an hour later than usual to accommodate attendance at an early morning event of the Sonoma County Economic Development Board on the same day.

Trustee Tuscany brought up concerns about recent Zoom "bombings" disrupting public meetings; the most recent targeting the meetings of the Sonoma County Board of Supervisors. Mr. Tuscany asked about contingencies SCERA staff have in place should our Board meetings be impacted by such disruption. Ms. Wyne acknowledged the fine line between a first amendment right to free speech and disruptive hate speech and reassured the Board we would take measures to shut down virtual public comment during such an event. SCERA could then adopt a policy that only in person or emailed comments would be accepted, should our Board meetings be negatively impacted by the virtual behavior of others. Rebecca Gay, Department Analyst, stated that she can eject bad actors from the Zoom meetings if necessary.

#### 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  
September 28, 2023  
8:30 a.m.

Audit Committee  
October 3, 2023  
9:00 a.m.

SCERA Planning Session  
DoubleTree Hotel, Rohnert Park  
October 11 & 12, 2023  
9:00 a.m.

Disability Committee  
October 19, 2023  
~~8:30 a.m.~~ 9:30 a.m.

Board Meeting  
October 19, 2023  
~~9:00 a.m.~~ 10:00 a.m.

IX. ADJOURNMENT

With no further business to conduct, the meeting adjourned at 10:45 a.m.

X. APPROVAL

The above minutes from the September 21, 2023, Retirement Board meeting were approved at the Retirement Board meeting on October 19, 2023.

BRIAN WILLIAMS, CHAIR