

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

Thursday, June 19, 2025
9:00 a.m.

The June 19, 2025, Sonoma County Employees' Retirement Association Board meeting will be held in the SCERA Board Room at 433 Aviation Boulevard, Suite 100, Santa Rosa, CA and will be facilitated through Zoom for members of the public who wish to attend virtually.

Members of the public can watch or listen to the meeting using one of the following two methods:

1. Join the Zoom meeting on your computer, tablet or smartphone:

<https://sonomacounty.zoom.us/j/7718264510?pwd=OWY3HF9FsBxsZD1pZde86awSwTb9y.1>

Passcode: 95403

2. Call-in and listen to the meeting:

Dial 1 (669) 900-9128

Meeting ID: 771 826 4510

Passcode: 95403

PUBLIC COMMENT PRIOR TO THE MEETING

Email Public Comment: To submit an emailed public comment to the Board, in advance of the meeting, email Julia.Smith@sonoma-county.org by 7:30 a.m. June 19, 2025. Please provide your name, the number of the agenda item(s) on which you wish to speak, and your comment. These comments will be provided to the Board members prior to the start of the meeting.

PUBLIC COMMENT DURING THE MEETING

The public may address the Board of Retirement regarding any agenda item during the Board's consideration of the item. The Retirement Board maintains and reserves the right to take action on any item agendaized for discussion.

Public Comment Using Zoom: Members of the public who join the Zoom meeting, either online or by calling in, will be able to provide live public comment for each agenda item, after the Board and staff have provided their comments.

Non-confidential materials distributed with the agenda packet and/or related to an item on this agenda submitted to SCERA after distribution of the agenda packet are available for public inspection electronically. Please send an email request for non-confidential materials to Julia.Smith@sonoma-county.org.

ACCOMMODATION: If you have a disability which requires an accommodation, an alternative format, or requires another person to assist you while attending this meeting, please contact the Retirement Office at (707) 565-8100, at least 72 hours in advance to ensure arrangements for accommodations.

Travis Balzarini, Chair
Mark Walsh, Vice Chair

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. May 22, 2025 – Board Meeting

Recommendation: Approve the Retirement Board Meeting Minutes of May 22, 2025.

The Board of Retirement will move into Executive Session and close the meeting to all attendees who are not necessary for the determination of a disability retirement or consideration of a public employee performance evaluation. Those attendees will physically exit the Board room and/or will be placed in the virtual Zoom lobby by the host and will neither hear nor see the meeting. All meeting attendees will be re-admitted to the meeting when the Board returns 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 June 19, 2025, meeting:

Disability Applications:

1. JASON PASERO, Deputy Sheriff II filed 12/12/24 for a service connected disability retirement.
2. BRIAN WILLIAMS, Correctional Deputy II filed 1/16/25 for a service connected disability retirement.

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

III. EXECUTIVE SESSION REPORT OUT

IV. REGULAR CALENDAR

A. Actuarial Risk Assessment Report for the Plan year ended December 31, 2024.

Recommendation: Accept the Actuarial Risk Assessment Report

B. Audit Committee Recommendations

1. Annual Audit for year ended December 31, 2024

Recommendation: Accept the Annual Audit for the plan year ended December 31, 2024, or take appropriate action.

2. Annual Comprehensive Financial Report for the plan year ended December 31, 2024.

Recommendation: Accept the Annual Comprehensive Financial Report for the plan year ended December 31, 2024.

C. Internal Revenue Code section (a)(9) Regulation review

Recommendation: Approve amendments to the Internal Revenue Code section (a)(9) Regulation.

D. Bylaws Review

Recommendation: Approve amendments to the Bylaws.

E. Conflict of Interest Policy review – no recommended changes

F. Communications

1. SACRS June 2025 Legislative Report
2. Service Retirements June 2025
3. 2024 Actuarial Valuation Key Findings
4. Mid-year Business Plan Update
5. Letter to Board of Supervisors regarding retiree COLA
6. Retiree COLA public comments to Board of Supervisors
7. Ashton, Adam, “Unions want to chip away at Jerry Brown’s pension law. He has something to say about that”. Press Democrat, June 10, 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.

- A. CALAPRS Virtual Trustee Roundtable – Risk the Big Bad Wolf, May 30, 2025. Trustee Eaton attended and will report out.
- B. SACRS UC Berkeley Program, July 13 to 16, 2025, UC Berkeley Haas School of Business, Berkeley, CA. Trustee Eaton is planning to attend.
- C. Nossaman 2025 Fiduciaries' Forum, August 21, 2025, evening to August 22, 2025, Kimpton Sawyer Hotel, Sacramento, CA.

VI. GENERAL DISCUSSION ITEMS

Opportunity 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.

VII. PUBLIC COMMENT

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

Investment Committee
June 26, 2025
8:30 a.m.

Disability Committee
July 24, 2025
8:30 a.m.

Retirement Board
July 24, 2025
9:00 a.m.

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

IX. ADJOURNMENT