

Board of Retirement Meeting Minutes

July 15, 2026 - 8:30 a.m.

Call to Order: Chair Land called the meeting to order at 8:35 a.m.

Trustees Present: John Haschak, Jerilyn Harris, Chamise Cubbison, Lenord Swope, Kathryn Cavness, and Alex Land. **Absent:** Vincent Lechowick by prior arrangement.

Staff Present: Doris Rentschler, Executive Director, Jeff Berk, Legal Counsel, F. Robert Reveles, Retirement Financial Investment Officer and Judy Zeller, Retirement Analyst.

Roll Call and Pledge of Allegiance

Public Comment: None

1) Consent Agenda

All matters on the Consent Agenda are to be approved by one action without discussion unless a Board Member requests separate action on a specific item.

Recommended Action: Approve by unanimous consent.

- a) Minutes of the June 17, 2026 Board Meeting
- b) June 2026 Retirement Report
- c) June 2026 Preliminary Monthly Financial Report
- d) Quarterly Member Engagement Dashboard
- e) Quarterly Trustee Education and Training Report

Board Action: The consent agenda was approved by unanimous consent.

2) Investment Matters

Recommended Action: Direction regarding certain Collective Investment Trust (CIT) investment vehicles.

- a) **Artisan Sustainable Emerging Markets Performance Update**, Maria Negrete-Gruson and Sean McCoy of Artisan Partners
- b) **Direct Investment Considerations**, Greg DeForrest, Claire Telleen, Hannah Vieira and Ashley Kahn of Callan
- c) **Collective Investment Trust (CIT) Update Regarding Pimco Total Return Strategy**, F. Robert Reveles, Retirement Financial Investment Officer
- d) **Preliminary Monthly Investment Performance Report**, F. Robert Reveles, Retirement Financial Investment Officer

Board Direction: This item will be brought back to the Board in 16 months.

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- 3) **Cash Flow Projection for Fiscal Years 2026/2027 and 2027/2028**, F. Robert Reveles, Retirement Financial Investment Officer

Recommended Action: None-Informational.

- 4) **MCERA Sustainability and Maturity Metrics**, Doris Rentschler, Executive Director

Recommended Action: None-Informational.

- 5) **Enterprise Risk Assessment Update**, Doris Rentschler, Executive Director

Recommended Action: None-Informational.

- 6) **Annual Unrecovered Benefit Overpayments and Underpaid Contributions Report**, Judy Zeller, Retirement Analyst

Recommended Action: None-Informational

- 7) **Quarterly Board Work Plan and Fiscal Year 2025-2026 Accomplishments**, Doris Rentschler, Executive Director

Recommended Action: None-Informational.

Ms. Harris left the meeting during the discussion of item 7.

- 8) **Board Policy Review**, Doris Rentschler, Executive Director

Recommended Action: Approve the policies as presented or as amended by the board.

- a) Retiree Return to Covered Employment Policy
- b) Separate Account Division of Community Property Interest Policy
- c) Acceptable Use of Artificial Intelligence Policy

Board Action: Motion was made by Mr. Haschak to adopt the policies as presented. Ms. Cubbison seconded the motion, and it was approved by the following vote. Ayes: John Haschak, Chamise Cubbison, Kathryn Cavness, and Alex Land. Noes: 0. Absent: Jerilyn Harris and Vincent Lechowick.

Ms. Harris returned to the meeting after the item 8 vote.

- 9) **Administrative Report**, Doris Rentschler, Executive Director

Recommended Action: Direction regarding educational off-site meetings.

- a) Administrative and Operational Update

Board Direction: Offsite meetings will be held approximately every 18 months on dates that are convenient for the majority of the Board.

- 10) **General Board Discussion**

Mr. Swope inquired about the transition to Cheiron as MCERA's actuary.

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Mr. Haschak reported on attending a recent Callan Webinar.

Ms. Harris expressed her appreciation for MCERA's staff appearance and attire.

Mr. Haschak commented on positive customer service survey reports and congratulated staff.

Chair Land announced that he will be unavailable for Munis support issues for the next two weeks.

11) Closed Session

- a) Public Employee Performance Evaluation, Executive Director, Pursuant to Government Code Section 54957

12) Report Out of Closed Session

The Executive Director received their performance evaluation.

13) Adjournment and Notice of Next Board of Retirement Meeting

The meeting adjourned at 11:47 a.m.

The next Board of Retirement meeting will be held in the Board of Retirement Conference Room, 625-B Kings Court, Ukiah CA, on Wednesday August 19, 2026 at 8:30 a.m.
