
County of Riverside Pension Advisory Review Committee

MINUTES OF MEETING

January 20, 2022
10:30 a.m.

Members Present:

Don Kent	Chairman, County Executive Office
Brenda Diederichs	Human Resources
Undersheriff Dennis Vrooman	Sheriff
Matt Jennings	Treasurer-Tax Collector

Members Absent:

Paul Angulo	Auditor-Controller
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Staff and Guests Present:

Bradley Au	Aon
Mary Beth Redding	Bartel and Associates
Michael Williams	Columbia Capital
Synthia Gunzel	County Counsel
Stephanie Persi	Executive Office
Imelda Delos Santos	Executive Office
Jen Kammerer	Executive Office
Paul McDonnell	Fieldman
Darrylenn Brockington	Flood Control
Amy Onopas	Human Resources
Alisa Lynch	Human Resources
Stacey Beale	Human Resources
Sonia Moreno	Human Resources
Megan Gomez	Human Resources
Michael Alferez	Parks
Aileen Yan	Riverside Courts
Carol Waterhouse-Tejada	Riverside Courts
Giovane Pizano	Treasurer-Tax Collector
Rick Rosenthal	US Bank
Terra Murphy	US Bank
Margaret Herrero	Waste Resources
Sandra Green	Waste Resources

1. Call to Order and Self-introductions:

Chairman Don Kent called the meeting to order at 10:30 a.m. Self-introductions were given by Committee members.

2. Approval of the Resolution No. 2021-001 for January 20, 2022:

MOTION: Don Kent moved to approve the Minutes.

Seconded by Matt Jennings Motion approved unanimously

3. Approval of the Minutes for January 20, 2022:

MOTION: Don Kent moved to approve the Minutes.

Seconded by Matt Jennings Motion approved unanimously

4. County of Riverside Part-time and Temporary Employees' Retirement Plan - Investment Report for the period ended 6/30/21 - US Bank Institutional Asset Management

Rick Rosenthal from US Bank presented the County of Riverside Part-Time and Temporary Employees' Retirement Plan as of June 30, 2021. At that time the portfolio's value was a little over \$61.3 million. As of year-end, portfolio was up about \$2.15 million from this level. In equities, there is a total of almost \$42 million. Over the trailing 12 months, all equity funds have been contributing positively to performance. Looking at the fixed income overview, the County has \$17 million in bonds. Looking at performance, the bulk of the performance came from the equities and real assets. Bonds were down about ½ percent. The portfolio was up 31% from June 2020 to June 2021.

5. Board Policy B-25 – Final Draft

Don Kent reviewed the proposed changes to the policy under Section II – B, C and D.

Approval of the Board Policy B-25 Final Draft:

MOTION: Don Kent moved to approve the final draft.

Seconded by US Dennis Vrooman Motion approved unanimously

6. 2022 PARC Report – Draft Review

Don Kent reviewed the proposed changes to the 2022 PARC Report. The final draft will be sent to Committee members for comments and targeting March 1 to take it to the Board.

Approval of the 2022 Draft PARC Report and recommendation to making an ADP in the amount of \$2,344,574 on January 26, 2022:

MOTION: Don Kent moved to approve the draft.

Seconded by Matt Jennings Motion approved unanimously

7. New Business

No new business to address.

8. Public Comment:

No public comment.

9. Future Meeting Date:

Don Kent stated that a future meeting date is TBD.

10. Adjourn:

With no further business, Don Kent adjourned the Pension Advisory Review Committee Meeting at 11:39 a.m.