

**BOARD MEMBER EDUCATION
COMPLIANCE PURSUANT TO
GOVERNMENT CODE SECTION 31522.8**

Reporting Period – January 1, 2025 – December 31, 2025

Government Code Section 31522.8, effective January 1, 2013, requires Trustees to receive at least 24 hours of Board member education during the first two years after becoming a trustee, and during each subsequent two-year period. SBCERA Board Education and Training Policy No. 001 – Trustees Education and Training Policy identifies the appropriate topics for Board member education.

Overall compliance to date:

Name	Joined the Board	2-year deadline	Compliance
BOARD MEMBERS			
Jean-Rene Basle	March 24, 2020	March 24, 2026	Compliant
Marc Bracco	January 4, 2019	January 4, 2027	Compliant
Matthew Erickson	January 1, 2025	January 1, 2027	Compliant
Louis Fiorino	January 6, 2011	January 6, 2027	Compliant
John Johnson	May 3, 2018	May 3, 2026	Compliant
Ensen Mason	January 7, 2019	January 7, 2027	Compliant
Jared Newcomer	January 7, 2016	January 7, 2026	Compliant
Dawn Rowe	January 24, 2023	January 24, 2027	Compliant
Dawn Stafford	January 6, 2011	January 6, 2027	Compliant
Neal Waner	January 6, 2011	January 6, 2027	Compliant
FORMER BOARD MEMBERS			
Harry Hatch	January 9, 2020	N/A	Compliant
Michael Kennedy	January 1, 2019	N/A	Compliant

The tables below reflect training during the period from January 1, 2025 to December 31, 2025 only. Education detail for prior years can be found at [Transparency & Reporting - SBCERA](#).

JEAN-RENE BASLE	HOURS
SBCERA Mid-Year Board Offsite (March 21, 2025)	3 hours
SACRS Spring Conference (May 13-16, 2025)	12 hours
Investment Forum (September 10-12, 2025)	9 hours
TOTAL HOURS COMPLETED	24 hours

MARC BRACCO	HOURS
NEPC – Public Funds Workshop (February 3-4, 2025)	13 hours
SACRS Spring Conference (May 13-16, 2025)	12 hours

Investment Forum (September 10-12, 2025)	9 hours
Adams Street Partners & William Blair Due Diligence (September 23, 2025)	4 hours
SACRS Fall Conference (November 11-14, 2025)	12 hours
TOTAL HOURS COMPLETED	50 hours

MATTHEW ERICKSON	HOURS
Pathway – Due Diligence (February 24, 2025)	2 hours 30 minutes
SBCERA Mid-Year Board Offsite (March 21, 2025)	3 hours
SACRS Spring Conference (May 13-16, 2025)	14 hours 30 minutes
SBCERA Investment Forum (September 11-12, 2025)	9 hours
TOTAL HOURS COMPLETED	29 hours

LOUIS FIORINO	HOURS
SACRS – Committee Volunteer Appreciation Dinner (January 13, 2025)	3 hours
Pension Bridge – Private Credit (February 11-12, 2025)	9 hours
Pathway – Due Diligence (February 24, 2025)	2 hours 30 minutes
CALAPRS – General Assembly (March 2-5, 2025)	10 hours
SBCERA Mid-Year Board Offsite (March 21, 2025)	3 hours
London Due Diligence (April 14-17, 2025)	14 hours
SACRS Spring Conference (May 13-16, 2025)	12 hours
Global Market Outlook Luncheon by BCA Research (May 20, 2025)	1 hour 30 minutes
Beach Point Due Diligence (June 26, 2025)	2 hours
Pension Bridge - Private Equity Exclusive (July 15-17, 2025)	13 hours 30 minutes
Investment Forum (September 10-12, 2025)	9 hours
Russell Due Diligence (September 16, 2025)	2 hours

Adams Street Partners & William Blair Due Diligence (September 23, 2025)	4 hours
IDAC Global Summit (September 23-25, 2025)	12 hours
Wasatch Due Diligence (October 7, 2025)	2 hours
SACRS Fall Conference (November 11-14, 2025)	12 hours
TOTAL HOURS COMPLETED	111 hrs. 30 mins.

HARRY HATCH	HOURS
Harassment Training (May 13, 2025)	2 hours
SBCERA Mid-Year Board Offsite (March 21, 2025)	3 hours
SACRS Spring Conference (May 13-16, 2025)	12 hours
TOTAL HOURS COMPLETED	17 hours

JOHN JOHNSON	HOURS
SACRS Fall Conference (November 11-14, 2025)	12 hours
Investment Forum (September 10-12, 2025)	9 hours
SBCERA Mid-Year Board Offsite (March 21, 2025)	3 hours
TOTAL HOURS COMPLETED	24 hours

MICHAEL KENNEDY	HOURS
TOTAL HOURS COMPLETED	0 hours

ENSEN MASON	HOURS
Harassment Prevention for Supervisors – Cal Chamber (March 19, 2025)	2 hours
SBCERA Mid-Year Board Offsite (March 21, 2025)	3 hours
SACRS Spring Conference (May 13-16, 2025)	12 hours
Investment Forum (September 10-12, 2025)	9 hours

SACRS Fall Conference (November 11-14, 2025)	12 hours
TOTAL HOURS COMPLETED	38 hours

JARED NEWCOMER	HOURS
NEPC – Public Funds Workshop (February 3-4, 2025)	13 hours
CALAPRS – General Assembly (March 2-5, 2025)	10 hours
SACRS Spring Conference (May 13-16, 2025)	12 hours
Investment Forum (September 10-12, 2025)	9 hours
Russell Due Diligence (September 16, 2025)	2 hours
Adams Street Partners & William Blair Due Diligence (September 23, 2025)	4 hours
Wasatch Due Diligence (October 7, 2025)	2 hours
SACRS Fall Conference (November 11-14, 2025)	12 hours
TOTAL HOURS COMPLETED	64 hours

DAWN ROWE	HOURS
SBCERA Mid-Year Board Offsite (March 21, 2025)	3 hours
SACRS Spring Conference (May 13-16, 2025)	12 hours
SACRS Fall Conference (November 11-14, 2025)	12 hours
Investment Forum (September 10-12, 2025)	9 hours
TOTAL HOURS COMPLETED	36 hours

DAWN STAFFORD	HOURS
SBCERA Mid-Year Board Offsite (March 21, 2025)	3 hours
SACRS Spring Conference (May 13-16, 2025)	12 hours
TOTAL HOURS COMPLETED	15 hours

NEAL WANER	HOURS
NEPC – Public Funds Workshop (February 3-4, 2025)	13 hours
FPPC Ethics Training (March 5, 2025)	2 hours
SBCERA Mid-Year Board Offsite (March 21, 2025)	3 hours
London Due Diligence (April 14-17, 2025)	14 hours
SACRS Spring Conference (May 13-16, 2025)	12 hours
SACRS Fall Conference (November 11-14, 2025)	12 hours
Investment Forum (September 10-12, 2025)	9 hours
<i>TOTAL HOURS COMPLETED</i>	65 hours