



**Alameda County Employees' Retirement Association
BOARD OF RETIREMENT**

NOTICE and AGENDA*

ACERA MISSION:

To provide ACERA members and employers with flexible, cost-effective, participant-oriented benefits through prudent investment management and superior member services.

**Thursday, August 18, 2011
2 p.m.**

LOCATION	BOARD OF RETIREMENT - MEMBERS	
ACERA C.G. "BUD" QUIST BOARD ROOM 475 14TH STREET, 10TH FLOOR OAKLAND, CALIFORNIA 94612-1900 MAIN LINE: 510.628.3000 FAX: 510.268.9574	GEORGE WOOD CHAIR	ELECTED GENERAL
	GEORGE DEWEY FIRST VICE-CHAIR	APPOINTED
	DALE AMARAL SECOND VICE- CHAIR	ELECTED SAFETY
	OPHELIA BASGAL	APPOINTED
	ANNETTE CAIN-DARNES	APPOINTED
	KEITH CARSON	APPOINTED
	LIZ KOPPENHAVER	ELECTED RETIRED
	ELIZABETH ROGERS	ELECTED GENERAL
	DONALD R. WHITE	EX- OFFICIO/ COUNTY TAX COLLECTOR
	DAVID M. SAFER	ALTERNATE RETIRED
	DARRYL L.WALKER	ALTERNATE SAFETY

Note regarding Accommodations: The Retirement Board will provide reasonable accommodations for persons with special needs who plan to attend Board meetings. Please contact ACERA at 510.628.3000 to arrange for accommodation.

Note regarding Public Records: All writings that are distributed to a majority of members of the ACERA Board of Trustees in connection with a matter subject to discussion at an open meeting of the Board or one of its Committees are public records within the meaning of the California Public Records Act and are available for inspection upon request, unless the writings are privileged or otherwise exempt from disclosure under the provisions of the California Public Records Act. Please contact ACERA at 510.628.3000 to request to inspect documents. Documents will be made available at ACERA, 475 14th Street, Oakland, California.

The order of agendized items is subject to change without notice. Board and Committee agendas and minutes are available online at www.acera.org.

1. **CALL TO ORDER:**
2. **ROLL CALL:**
3. **REVIEW AND APPROVAL:** Minutes of the Regular Board Meeting:
July 21, 2011
4. **CONSENT CALENDAR:**
 - A. **APPLICATION FOR SERVICE RETIREMENT:**
Appendix A
 - B. **APPLICATION FOR RETIREMENT, DEFERRED:**
Appendix B
Appendix B-1
 - C. **APPLICATION FOR DEFERRED TRANSFER:**
Appendix C
 - D. **LIST OF DECEASED MEMBERS:**
Appendix D
 - E. **REQUESTS FOR 130 BI-WEEKLY PAYMENTS TO RE-DEPOSIT CONTRIBUTIONS AND GAIN CREDIT:**
Appendix E
 - F. **APPLICATION FOR DISABILITY RETIREMENT–NON CONTESTED ITEMS:**
Appendix F
 - G. **APPLICATION FOR DISABILITY RETIREMENT – HEARING OFFICER RECOMMENDATIONS:**
Appendix G
 - H. **DISABILITY STATUS REPORT:**
 - I. **APPROVAL OF COMMITTEE MINUTES:**
June 8, 2011 – Investment Committee Minutes
 - J. **APPROVAL OF AMENDMENTS TO CHIEF EXECUTIVE OFFICER CONTRACT**
Amendments to §§5.1, 5.2 and 5.4 clarifying negotiated terms of compensation related to vacation (10 days), management paid leave (8 days) and floating holidays (4 days) for calendars year 2011.

-----End of Consent Calendar-----
(MOTION)

**REGULAR CALENDAR
REPORTS AND ACTION ITEMS**

5. A) DISABILITIES, CURRENT, RECOMMENDATIONS AND MOTIONS:
(Item(s) will be heard in Closed Executive Session)

None.

B) DISABILITIES, CONTINUING, RECOMMENDATIONS AND MOTIONS:
(Item(s) will be heard in Closed Executive Session)

None.

6. COMMITTEE REPORTS, RECOMMENDATIONS AND MOTIONS:

A. Operations:

1. Summary and Approval of the Minutes of the August 3, 2011, Meeting.
2. Motion to approve a service provider contract with U.S. HealthWorks Medical Group, Robert G. Wagner, M.D. for medical evaluation services of ACERA's disability retirement applications.

B. Retirees:

1. Summary and Approval of the Minutes of the August 3, 2011 Meeting.
2. Motion to adopt a 2012 Monthly Medical Allowance (MMA) equal to the 2011 MMA, thereby maintaining the current MMA maximum of \$522.16 for plan year 2012. The MMA contribution is a non-vested benefit subject to possible reduction or elimination if Board policies change or funds are unavailable. This is a non-vested benefit funded by contributions from ACERA employers to the 401(h) account. After contributions are made, in accordance with the County Employee Retirement Law (CERL), ACERA treats an equal amount of Supplemental Retiree Benefit Reserve (SRBR) assets as employer contributions for pensions.
3. Motion to adopt the new three-year Delta Dental Plan Contract for retirees effective February 1, 2012 through January 31, 2015 starting with a single-party Delta Dental DPO coverage premium per month of \$43.72 (total rate), \$41.94 (billed rate) and a single-party DeltaCare USA DMO coverage premium of \$22.45 per month for plan year 2012.
4. Motion to continue the dental plan contribution for plan year 2012, which provides a monthly subsidy equal to the single-party dental coverage premium of \$41.94 (Delta Dental DPO billed rate) and \$22.45 (DeltaCare USA DMO) for the retiree only to cover all retirees' Delta Dental Plan premiums. This is a non-vested benefit funded by contributions from ACERA employers to the 401(h) account. After contributions are made, in accordance with the County Employee Retirement Law (CERL), ACERA treats an equal amount of Supplemental Retiree Benefit Reserve (SRBR) assets as employer contributions for pensions.

5. Motion to continue the vision plan contribution for plan year 2012, which provides a monthly subsidy equal to the single-party vision coverage premium of \$5.52 for the retiree only to cover all retirees' Vision Service Plan premiums. This is a non-vested benefit funded by contributions from ACERA employers to the 401(h) account. After contributions are made, in accordance with the County Employee Retirement Law (CERL), ACERA treats an equal amount of Supplemental Retiree Benefit Reserve (SRBR) assets as employer contributions for pensions.

C. Actuarial

1. Summary and Approval of the Minutes of the August 3, 2011 Meeting.
2. Motion to Approve the Request for Proposals (RFP) for Actuarial Audit of the Actuarial Valuation as of December 31, 2011.

D. Investment:

1. Summary and Approval of the Minutes of the August 10, 2011 Meeting.
2. Motion to Adopt the Amended ACERA's Private Equity and Alternatives Return Lending Strategies (PEARLS) Policy with the modifications discussed by the Committee during the meeting.
3. Motion to Adopt the 2011 Investment Plan for ACERA's PEARLS Portfolio.
4. Motion to Retain FX Concepts, LLC as ACERA's Currency Manager upon successful completion of legal due diligence and contract negotiation.

E. Governance:

1. Summary and Approval of the Minutes of the August 18, 2011 Meeting.
2. Motion to Adopt Amendments, if any, and renew the Board Governance and Policy Development Process.
3. Motion to Adopt Amendments, if any, and renew the Board Membership Policy, with the exception of the proposed amendments to §II.C.4, related to change in status of members, which will be taken up at the November 2011 Governance Committee Meeting.
4. Motion to Adopt Amendments, if any, and renew the Service Provider Policy.
5. Motion to Adopt Amendments, if any, and renew the Board Operations Policy.
6. Motion to Adopt Amendments, if any, and renew the Committee Operations Policy.

7. OLD BUSINESS:

None.

8. NEW BUSINESS:

- A. Chief Executive Officer's Report.

9. CONFERENCE REPORTS/ORAL REPORTS:

10. ANNOUNCEMENTS:

11. PUBLIC INPUT:

12. BOARD INPUT:

13. ESTABLISHMENT OF NEXT MEETING:

Thursday, September 15, 2011 at 2 p.m.

14. ADJOURNMENT INTO CLOSED EXECUTIVE SESSION:

15. CLOSED EXECUTIVE SESSION:

A) Conference with Legal Counsel – Anticipated Litigation.

Significant exposure to litigation pursuant to subdivision Government Code §54956.9(b) (3 cases)

B) Conference with Legal Counsel-Existing Litigation.

The Board will convene into Closed Session pursuant to Government Code §54956.9(a) to confer with legal counsel regarding pending litigation in matters of:

1) Lehman Brothers Holdings In, Case No. 08 Civ. 5523; and

2) In re Wells Fargo Mortgage-Backed Securities, Case No. 09-CV-1376

16. RECONVENE INTO OPEN SESSION TO ANNOUNCE ANY ACTION TAKEN IN CLOSED EXECUTIVE SESSION:

17. ADJOURNMENT:

**APPENDIX A
APPLICATION FOR SERVICE RETIREMENT**

ARBULU, Miguel A.
Effective: 3/31/2011
Alameda County Medical Center - DEF

CORY, Marcia
Effective: 2/1/2011
Alameda County Medical Center - DEF

BARROERO, Catherine M.
Effective: 2/5/2011
Alameda County Medical Center

DYANGKO, Lourdes B.
Effective: 4/1/2011
Social Services Agency

BECKNELL, Piccola Ruth
Effective: 4/12/2011
Superior Court

ELLIS, Mabel E.
Effective: 4/1/2011
Social Services Agency

BLACKMON, Charla M.
Effective: 4/1/2011
Social Services Agency

GARCIA, Digna J.
Effective: 4/1/2011
Public Health

BRITTO, Rosalind C.
Effective: 3/31/2011
Superior Court

GREENHOUSE, Gretel E.
Effective: 4/1/2011
Public Health

BROWN, Charles E.
Effective: 4/1/2011
Sheriff's Office

GUTIERREZ, Michael
Effective: 4/1/2011
Livermore Area Recreation & Park District

CALVIN, Robert J.
Effective: 4/1/2011
Probation

HARRIS, La Donna M.
Effective: 4/1/2011
Sheriff's Office

CALVIN, Sandra
Effective: 6/21/2011
DRO -DEF

HERNANDEZ, Salvador
Effective: 4/1/2011
Social Services Agency

CHAPPEL, Cassandra G.
Effective: 4/1/2011
Child Support Services

JOHNSON, Barrylynn Anne
Effective: 3/31/2011
Superior Court

CHERVELLERA-STEWART, Susan
Effective: 3/31/2011
Superior Court

JONES, Darlene J.
Effective: 4/1/2011
Alameda County Medical Center

COMPTON, Sara F.
Effective: 4/1/2011
Assessor

LANDERS, Kay M.
Effective: 3/11/2011
Alameda County Medical Center

CORPUZ, Fe Y.
Effective: 4/1/2011
County Counsel

**APPENDIX A
APPLICATION FOR SERVICE RETIREMENT**

LATHROP, Briggs
Effective: 3/30/2011
Public Health – DEF

PERSON, Ronald
Effective: 4/1/2011
Public Health

LEE, Yueh-Hua
Effective: 3/26/2011
Information Technology Department

PIRTLE, Roger D.
Effective: 3/31/2011
Behavioral Health Care Services

LEFRANCOIS, Odessa
Effective: 7/1/2011
DRO-DEF

RAY, Michaelann
Effective: 4/1/2011
Auditor-Controller

LEGG, Frances A.
Effective: 4/1/2011
Alameda County Medical Center

REYES, Alfredo C.
Effective: 4/1/2011
Social Services Agency

LINDGREN, Julie A.
Effective: 4/1/2011
District Attorney

ROSALES, Jose M.
Effective: 3/31/2011
Superior Court

LOK, Adela B.
Effective: 2/26/2011
Alameda County Medical Center

SAINI, Bodh
Effective: 4/1/2011
Alameda County Medical Center

MC CULLUM, Kenneth
Effective: 3/4/2011
Sheriff's Office

SANCHEZ, Ignacia L.
Effective: 4/1/2011
Alameda County Medical Center

MITCHELL, Barbara A.
Effective: 12/15/2010
Alameda County Medical Center
MONTEMAYOR, Martha L.
Effective: 3/31/2011
Superior Court

SAPITAN, Galileo P.
Effective: 7/1/2011
Public Works Agency - DEF

SCOTT, Charles D.
Effective: 4/1/2011
Sheriff's Office

OLSEN, Dona M.
Effective: 4/1/2011
Child Support Services

SERRANO, Belinda A.
Effective: 4/1/2011
Auditor - Controller

OVERALL, Rethia M.
Effective: 3/31/2011
Alameda County Medical Center

SIMPSON, Carolyn Marie
Effective: 3/31/2011
Superior Court

PERKINS, Linda
Effective: 11/23/2010
Library - DEF

SOLIS, Ester F.
Effective: 3/19/2011
Public Defender

**APPENDIX A
APPLICATION FOR SERVICE RETIREMENT**

TAKEMOTO, Mary E.
Effective: 4/1/2011
Information Technology Department

WHALEN, Shelley Jeanne
Effective: 3/31/2011
Superior Court

TRUJILLO, Eva J.
Effective: 4/1/2011
Public Health

WHITE, Ellen
Effective: 4/1/2011
Probation

WAGNER, Robert J.
Effective: 5/14/2011
Sheriff's Office

WIEMANN, J G.
Effective: 3/23/2011
Library - DEF

WEAVER, Pauline A.
Effective: 4/1/2011
Public Defender

WILSON, Monica E.
Effective: 4/1/2011
Probation

WENDLER, Todd N.
Effective: 5/7/2011
Zone 7

WINKS, Patricia L.
Effective: 6/1/2011
Behavioral Health Care Services

**APPENDIX D
LIST OF DECEASED MEMBERS**

AMES, Alice P.
6/22/2011
Survivor of Ernest C. Ames

LEWIS, James W.
6/24/2011
Public Works Agency

AUGUSTINE, Elaine E.
7/11/2011
Sheriff's Office

MC DONALD, J C
7/4/2011
General Services Agency

CAPPELLI, Ruth J.
7/22/2011
Survivor of Lawrence G. Cappelli

SALES, Perlita G.
7/22/2011
Assessor

CHRISTENSEN, Lorayne M.
6/28/2011
Treasurer-Tax Collector

STEWART, Mary F.
7/15/2011
Alameda County Medical Center

CHRISTENSEN, Lorayne M.
6/28/2011
Survivor of Irvine W. Christensen

FAVRE, Minnie R.
7/7/2011
Auditor-Controller

**APPENDIX E
REQUEST FOR 130 BI-WEEKLY PAYMENTS
TO RE-DEPOSIT CONTRIBUTIONS AND GAIN CREDIT**

NAVARRETTE, Marta P.
Aquilino

SHANKAR, Anand K.
Government Code § 31641.5

**APPENDIX F
APPLICATION FOR DISABILITY RETIREMENT**

Name: Horton, Linda
Type of Claim: Service Connected

Staff's Recommendation:

Approve the recommendation contained in Dr. Wagner's report to grant Ms. Horton a service connected disability. Since Ms. Horton is over 55 years old, future annual medical examinations and questionnaires will not be required.

Based on Dr. Wagner's review and determination of Ms. Horton's knowledge of permanency, to deny Ms. Horton's request for an earlier effective application date.

Name: Johnson, Robert
Type of Claim: Service Connected – Reciprocal Member

Staff's Recommendation:

Approve staff's recommendation to grant Mr. Johnson a service connected disability retirement in conjunction with reciprocal agency, Sacramento County Employees' Retirement System (SCERS) and in accordance with Section 31838.5.

**APPENDIX F
APPLICATION FOR DISABILITY RETIREMENT**

Name: **Jordan, Beatrice**
Type of Claim: Non-Service Connected

Staff's Recommendation:

Approve the recommendation contained in Dr. Wagner's report, to grant Ms. Jordan a non-service connected disability. Since Ms. Jordan is over 55 years old, future annual medical examinations and questionnaires will not be required.

Name: **Noble, Terry**
Type of Claim: Service Connected

Staff's Recommendation:

Approve the recommendation contained in Dr. Wagner's report to grant Ms. Noble a service connected disability. Since Ms. Noble is over 55 years old, future annual medical examinations and questionnaires will not be required.

Based on Dr. Wagner's review and determination of Ms. Noble's knowledge of permanency, to grant Ms. Noble's request for an earlier effective application date.

Name: **Rodriguez, Abram**
Type of Claim: Annual Review for SCD (Granted on 8/16/2007)

Staff's Recommendation:

Approve the recommendation contained in Dr. Wagner's report, to continue the allowance for service connected disability and to not require future annual medical examinations and questionnaires at this time.
