

August 18, 2011

To: Members of the Governance Committee

From: George Dewey, Chair  
Governance Committee

**Subject: Summary of the August 18, 2011 Governance Committee Meeting**

The Meeting of the Governance Committee was called to order at 12:15 p.m. on August 18, 2011. Committee Members present were George Dewey, Chair, and Annette Cain-Darnes. Other Board members present were Liz Koppenhaver, George Wood<sup>1</sup>, and alternate members David Safer and Darryl Walker<sup>2</sup>. Committee members excused were Dale Amaral and Ophelia Basgal.

Staff Members present were Vincent P. Brown, Chief Executive Officer; Catherine Walker, Assistant Chief Executive Officer; Kathy Foster, Assistant Chief Executive Officer; Robert Gaumer, Chief Counsel; Betty Tse, Chief Investment Officer; J.P. Singh, Chief Financial Officer; Rose Kwong, Benefits Manager; Victoria Arruda, Human Resource Services Manager; Latrena Walker, Projects and Information Systems Manager; and Harsh Jadhav, Internal Auditor.

### **ACTION ITEMS**

**1. Review, Discussion and Possible Motion to Adopt Amendments, if any, and renew the Board Governance and Policy Development Process**

- The Committee reviewed Staff's August 18, 2011, memorandum and its recommendation regarding the Board Governance and Policy Development Process. The committee note Staff's non-substantive changes. The Committee discussed Staff's recommendation regarding inserting language regarding policy development on an expedited basis.
- Following discussion Mr. Wood moved, and Ms. Cain-Darnes seconded, that the Governance Committee recommend to the Board of Retirement that the Board renew the Board Governance and Development Policy, with the changes discussed and agreed-upon during the meeting. The motion passed, with four in favor and one abstention (Mr. Walker).

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<sup>1</sup> George Wood, as County Tax Collector–Treasurer, serves as the first Trustee and sits ex officio.

<sup>2</sup> Darryl Walker votes in the place of Dale Amaral (elected safety) in the event of his absence or recusal.

**2. Review, Discussion, and Possible Motion to Adopt Amendments, if any, and Renew the Board Membership Policy, Re-Titled as ACERA Membership Policy**

- This item was continued from the April 13, 2011, Governance Committee meeting. The Committee reviewed Staff's August 18, 2011, memorandum and its recommendation regarding the Board Membership Policy and Staff's recommendations for changes to the following definitions:

*a)* Full-Time Employment; *b)* Employee versus Independent Contractor; *c)* Clarifying Ineligible Positions; *d)* New Tier (LARPD); *e)* Purchasing Alameda County Temporary Assignment Pool (TAP) Service; *f)* Reciprocal Membership; and *g)* Disability.

- Finally the Committee suggested that the title of the policy be Changed to ACERA Membership Policy.
- Following discussion, Ms. Cain-Darnes moved and Mr. Wood seconded a motion that the Governance Committee recommend to Board of Retirement that the Board renew the Board Membership Policy, now ACERA Membership Policy, including the changes discussed and agreed-upon during the meeting. The motion passed unanimously.

**3. Review, Discussion and Possible Motion to Adopt Amendments, if any, and renew the Service Provider Policy**

- This item was continued from the April 13, 2011, Governance Committee meeting. The Committee reviewed Staff's August 18, 2011 memorandum and recommendations regarding the Service Provider Policy.
- After discussion, Mr. Wood moved and Ms. Cain-Darnes seconded a motion that the Governance Committee recommend to Board of Retirement that the Board renew the Service Provider Policy, including the changes discussed and agreed-upon during the meeting. The motion passed unanimously.

**4. Review, Discussion and Possible Motion to Adopt Amendments, if any, and renew the Board Operations Policy**

- The Committee reviewed Staff's August 18, 2011, memorandum and its recommendation regarding the Board Operations Policy.

- Following discussion, Mr. Wood moved and Ms. Cain-Darnes seconded a motion that the Governance Committee recommend to Board of Retirement that the Board renew the Board Operations Policy, including the changes discussed and agreed-upon during the meeting. The motion passed unanimously.

**5. Review, Discussion and Possible Motion to Adopt Amendments, if any, and renew the Committee Operations Policy**

- The Committee reviewed Staff's August 18, 2011, memorandum and its recommendation regarding the Committee Operations Policy.
- Following discussion, Mr. Wood moved and Ms. Cain-Darnes seconded a motion that the Governance Committee recommend to Board of Retirement that the Board renew the Committee Operations Policy, including the changes discussed and agreed-upon during the meeting. The motion passed unanimously.

*For complete details and/or to obtain a copy of the current Board Policies, please contact the ACERA Administration Department at (510) 628-3000.*

**INFORMATION ITEMS**

- None

**TRUSTEE/PUBLIC INPUT**

- None

**RECOMMENDATIONS**

1. The Committee recommends, and I move, that the Board of Retirement renew the Board Governance and Policy Development Process, with revisions, as recommended by the Committee and Staff.
2. The Committee recommends, and I move, that the Board of Retirement renew the Board Membership Policy, with revisions, as recommended by the Committee and Staff.
3. The Committee recommends, and I move, that the Board of Retirement renew the Service Provider Policy, with revisions, as recommended by the Committee and Staff.
4. The Committee recommends, and I move, that the Board of Retirement renew the Board Operations Policy, with revisions, as recommended by the Committee and Staff.
5. The Committee recommends, and I move, that the Board of Retirement renew the Committee Operations Policy, with revisions, as recommended by the Committee and Staff.

**FUTURE DISCUSSION ITEMS**

- Board Elections Policy
- CEO Annual Performance Evaluation Policy
- Retiree Payroll Deduction and Assignment of Benefit Policy
- Trustee Education Policy
- ACERA Membership Policy

**ESTABLISHMENT OF NEXT MEETING DATE**

November 2011

**MEETING ADJOURNED**

The meeting adjourned at approximately 12:43 p.m.