



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

**OPERATIONS COMMITTEE/BOARD MEETING  
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.*

**Wednesday, March 5, 2014  
9:30 a.m.**

<b>LOCATION</b>	<b>COMMITTEE MEMBERS</b>	
<b>ACERA C.G. "BUD" QUIST BOARD ROOM 475 14<sup>TH</sup> STREET, 10<sup>TH</sup> FLOOR OAKLAND, CALIFORNIA 94612-1900 MAIN LINE: 510.628.3000 FAX: 510.268.9574</b>	<b>DALE AMARAL, CHAIR</b>	<b>ELECTED SAFETY</b>
	<b>ELIZABETH ROGERS, VICE CHAIR</b>	<b>ELECTED GENERAL</b>
	<b>OPHELIA BASGAL</b>	<b>APPOINTED</b>
	<b>KEITH CARSON</b>	<b>APPOINTED</b>
	<b>GEORGE DEWEY</b>	<b>APPOINTED</b>

Should a quorum of the Board attend this meeting, this meeting shall be deemed a joint meeting of the Board and Committee.

The order of agenda items is subject to change without notice. Board and committee agendas and minutes are available online at [www.acera.org](http://www.acera.org).

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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 (510) 628-3000 to request to inspect documents. Documents will be made available at ACERA, 475 14<sup>th</sup> Street, Oakland, California.

# **OPERATIONS COMMITTEE/BOARD MEETING**

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Call to Order: 9:30 a.m.

## **Action Items: Matters for Discussion and Possible Motion by the Committee**

### **1. Discussion and possible motion to approve a New Pay Item – Pay Code 40Y for County of Alameda**

- Rose Kwong

#### Recommendation #1

Staff recommends that the Operations Committee recommend to the Board of Retirement that the Board approve the **non-inclusion** of the newly created pay item Lead & Training Responsibility – SCADA System – Code 40Y in pensionable compensation for a member (PEPRA member) with an entry date **on or after** January 1, 2013.

#### Recommendation #2

Staff recommends that the Operations Committee recommends to the Board of Retirement that the Board approve the **inclusion** of the newly created pay item Lead & Training Responsibility – SCADA System – Code 40Y in compensation earnable for a member (legacy member) with an entry date **prior to** January 1, 2013.

### **2. Discussion and possible motion to approve a New Pay Item – Pay Code 40Z for County of Alameda**

- Rose Kwong

#### Recommendation

Staff recommends that the Operations Committee recommends to the Board of Retirement that the Board approve the **inclusion** of the newly created pay item Lead – Procurement & Contracts Unit – Code 40Z in compensation earnable and pensionable compensation for members with entry dates **before and on or after** January 1, 2013.

## **Information Items: These items are not presented for Committee action but consist of status updates and cyclical reports**

### **1. Demonstration of Cash Management Tool and Policy Discussion**

Demonstration of the cash management tool and a discussion of the cash management policy

- Margo Allen

### **2. Operating Expenses as of January 31, 2014**

Report on the status of ACERA's budget as of January 31, 2014

- Margo Allen

# ***OPERATIONS COMMITTEE/BOARD MEETING***

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### **3. IRS Requirement for Bona Fide Separation of Service before a Retiree Returns to Work**

Report on the IRS requirement for bona fide separation of service before retirees return to work after retirement

- Kathy Foster

### **Adjourn into Closed Executive Session**

#### **1. Conference with Legal Counsel – Existing Litigation**

The Committee 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) Alameda County Employees' Retirement Association v. BP PLC, Case No. 4:12-CV-1256
- (3) Trustees of the Mineworkers' Pension Scheme Limited and Others v The Royal Bank of Scotland Group plc – HC12D01192

### **Return to Open Session**

The Committee reconvenes into open session and reports on the action taken in closed session.

### **Trustee/Public Input**

### **Future Discussion Items**

- Statement of Reserves as of December 31, 2013
- GASB 67 & 68 Implementation Project Update
- Technology Improvement Project Update
- Banking Institution RFP
- ACERA Website Report

### **Establishment of Next Meeting Date**

April 2, 2014 at 9:30 a.m.