



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

**RETIREES 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, May 1, 2013
10:00 a.m.**

LOCATION	COMMITTEE 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	LIZ KOPPENHAVER, CHAIR	ELECTED RETIRED
	ANNETTE CAIN-DARNES, VICE CHAIR	APPOINTED
	KEITH CARSON	APPOINTED
	ELIZABETH ROGERS	ELECTED GENERAL
	GEORGE WOOD	ELECTED GENERAL

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.

The Retirement Board will provide reasonable accommodations for persons with disabilities and other issues of accessibility who plan to attend Board meetings. Please contact ACERA at (510) 628-3000 to arrange for accommodation.

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 14th Street, Oakland, California.

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Call to Order: 10:00 a.m.

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

1. 401(h) Account Resolution Request to ACERA Participating Employers

Discussion and possible motion to recommend that the Board of Retirement authorize a transfer from the Supplemental Retiree Benefit Reserve (SRBR) account of an amount equivalent to the 401(h) contribution specified in the resolutions received from each Participating Employer for fiscal year 2013-2014.

- Margo Allen

Recommendation

Staff recommends that the Retirees Committee recommends to the Board of Retirement that after contributions are made to the 401(h) accounts by the respective Participating Employers, ACERA, in accordance with the CERL, treat an equal amount of Supplemental Retiree Benefit Reserve (SRBR) assets as employer contributions for pensions and transfer the amount equal to the pro rata share of the 401(h) contributions for the 2013-2014 fiscal year for each Participating Employer. The exact amount will be adjusted by the balance remaining in each of their 401(h) accounts and is contingent upon receipt by ACERA of an authorizing resolution from each of the Participating Employers' governing bodies.

2. Approval of Payment for Implicit Subsidy Cost for 2012

Discussion and possible motion to approve authorization for Staff to transfer funds in an amount equal to the Implicit Subsidy from the ACERA Supplemental Retiree Benefit Reserve (SRBR) account to the Alameda County Advance Reserve as the Implicit Subsidy reimbursement for Plan Year 2012.

- Kathy Foster

Recommendation

Staff recommends that the Retirees Committee approves and recommends to the Board of Retirement an authorization for Staff to transfer \$7,370,466 from the Supplemental Retiree Benefit Reserve (SRBR) account to the County Advance Reserve to be amortized over 20 years as the Implicit Subsidy payment for plan year 2012.

3. Possible Declaration of Intent to Fund Implicit Subsidy Program for 2014

Discussion and possible motion to adopt a Statement of Commitment to fund the Implicit Subsidy program for Plan Year 2014.

- Kathy Foster

Recommendation

Staff recommends that the Retirees Committee recommends to the Board of Retirement the adoption of a Statement of Commitment to continue the Implicit Subsidy Program for health Plan Year 2014, following a determination by ACERA at the end of plan year 2014 that the amount is not greater than the actual retiree Implicit Subsidy.

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

1. Presentation and Report on Supplemental Retiree Benefit Reserve (SRBR) Funding Status

The Segal Company will report on the Supplemental Retiree Benefit Reserve (SRBR) Funding Status based on projected increases for 2014 benefits.

- The Segal Company
- Kathy Foster

2. 2014 Medical Plans Update/Renewal Requests of ACERA/County

Staff will report on medical plan renewal requests of ACERA and the County for Plan Year 2014.

- Sharen Stanek-Lowe

3. Report on Retiree Feedback from Extend Health, Inc.'s Survey of Services Provided

Staff will provide a report on the Survey results, conducted by Extend Health Inc., from retirees who enrolled in Individual Plans.

- Sharen Stanek-Lowe

4. Introduction of ACERA's New Keenan & Associates' Account Manager

Staff will introduce ACERA's new Keenan & Associates' Account Manager.

- Kathy Foster

5. Miscellaneous Updates

Staff will update the Committee on recent benefit issues affecting ACERA retirees.

- Sharen Stanek-Lowe

Trustee/Public Input

Future Discussion Items

Establishment of Next Meeting Date

June 5, 2013 at 10:00 a.m.