



**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, November 5, 2014  
10:30 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>LIZ KOPPENHAVER, CHAIR</b>	<b>ELECTED RETIRED</b>
	<b>DALE AMARAL, VICE CHAIR</b>	<b>ELECTED SAFETY</b>
	<b>KEITH CARSON</b>	<b>APPOINTED</b>
	<b>GEORGE DEWEY</b>	<b>APPOINTED</b>
	<b>ELIZABETH ROGERS</b>	<b>ELECTED GENERAL</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).

*Note regarding public comments:* Public comments are limited to four (4) minutes per person in total.

*Note regarding accommodations:* The Board of Retirement will provide reasonable accommodations for persons with special needs of accessibility 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 Retirement 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 14<sup>th</sup> Street, Oakland, California.

# **RETIREES COMMITTEE/BOARD MEETING**

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**Call to Order:** 10:30 a.m.

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

### **1. Presentation and Acceptance of Supplemental Retiree Benefit Reserve (SRBR) Funding Report/Study**

Andy Yeung of The Segal Company, ACERA's Actuary, will present the annual GASB Statements No. 25 and 43 Actuarial Valuation of the post retirement medical, dental, and vision benefits as well as Non-Other Post Employment (Non-OPEBS) benefits provided through the Supplemental Retiree Benefit Reserve (SRBR) Pension account as of December 31, 2013.

- Andy Yeung, The Segal Company
- Kathy Foster

#### **Recommendation**

Staff recommends that the Retirees Committee recommends to the Board of Retirement a motion to accept the December 31, 2013 Supplemental Retiree Benefit Reserve (SRBR) Actuarial Valuation prepared by The Segal Company.

### **2. Adoption of Medicare Part B Reimbursement Plan Benefit for 2015**

Recommendation and possible motion to continue to provide Medicare Part B Reimbursement Plan benefits (MBRP) to current eligible retirees at the lowest standard monthly premium rate.

- Kathy Foster

#### **Recommendation**

Staff recommends that the Retirees Committee recommends to the Board of Retirement to continue to provide the Medicare Part B Reimbursement Plan benefit (MBRP) to eligible retirees in 2015, and approve the reimbursement based on the lowest standard monthly Medicare Part B premium at the rate of \$104.90. The MBRP benefit 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.

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

### **1. Status Update on Retirements Due to AB 197 Implementation**

Staff will provide an update on the status of the workload and specific information on the retirements as a result of implementing AB 197.

- Rose Kwong

### **2. Retiree Health Fair Results and Open Enrollment Activity**

Staff will provide results of the Retiree Health Fair and Wellness Center, as well as Open Enrollment activity for Plan Year 2015.

- Kathy Foster

# ***RETIREES COMMITTEE/BOARD MEETING***

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### **3. Miscellaneous Updates**

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

- Kathy Foster

### **Trustee/Public Input**

### **Future Discussion Items**

- Adoption of Updates to Appendix A of 401(h) Account Resolutions

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

December 3, 2014 at 10:30 a.m.