



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

**INVESTMENT COMMITTEE/BOARD MEETING**

**ACERA MISSION:**

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

Wednesday, January 9, 2019  
 9:30 a.m.

LOCATION	COMMITTEE MEMBERS	
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	ELIZABETH ROGERS, CHAIR	ELECTED GENERAL
	GEORGE WOOD, VICE CHAIR	ELECTED GENERAL
	DALE AMARAL	ELECTED SAFETY
	OPHELIA BASGAL	APPOINTED
	KEITH CARSON	APPOINTED
	TARRELL GAMBLE	APPOINTED
	JAIME GODFREY	APPOINTED
	LIZ KOPPENHAVER	ELECTED RETIRED
	HENRY LEVY	TREASURER
	NANCY REILLY	ALTERNATE RETIRED <sup>1</sup>
	DARRYL L. WALKER	ALTERNATE SAFETY <sup>2</sup>

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.

<sup>1</sup> Alternate Retired Member (Votes in the absence of the Elected Retired Member, or, if the Elected Retired Member is present, then votes if both Elected General Members, or the Elected Safety Member and an Elected General Member, are absent.

<sup>2</sup> Alternate Safety Member (Votes in the absence of (1) the Elected Safety, (2) either of the two Elected General Members, or (3) both the Retired and Alternate Retired Members).

# ***INVESTMENT COMMITTEE/BOARD MEETING***

**NOTICE and AGENDA, Page 2 of 2 – Wednesday, January 9, 2019**

**Call to Order:** 9:30 a.m.

## **Action Items: Matters for discussion and possible motion by the Committee**

1. Interview of the Finalists for ACERA's U.S. Small Cap Growth Manager Search – Domestic Equities and Possible Motion by the Investment Committee to Recommend one Finalist to the Board

9:30 – 11:30

Doug Foreman, Virtus – Kayne Anderson Rudnick  
Todd Beiley, Virtus – Kayne Anderson Rudnick

Stephanie Braming, William Blair  
Ward Sexton, Portfolio Manager, William Blair

Margaret Jadallah, Verus Advisory Inc.  
Clint Kuboyama, ACERA  
Thomas Taylor, ACERA  
Betty Tse, ACERA

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

1. Discussion on Asset – Liability Introduction and Enterprise Risk Tolerance

Barry Dennis, Verus Advisory Inc.  
Margaret Jadallah, Verus Advisory Inc.  
Betty Tse, ACERA

2. Proposed Investment Committee Workplan for 2019

Agnes Ducanes, ACERA  
Betty Tse, ACERA

## **Trustee Remarks**

## **Public Input (Time Limit: 4 minutes per speaker)**

## **Future Discussion Items**

## **Establishment of Next Meeting Date**

February 13, 2019 at 9:30 a.m.