



MINUTES OF JANUARY 18, 2024 OPERATIONS COMMITTEE MEETING

To: Members of the Operations Committee

From: Kellie Simon, Chair

Subject: Summary of the January 18, 2024 Operations Committee Meeting

Committee Chair Kellie Simon called the January 18, 2024, Operations Committee meeting to order at 1:00 p.m.

ACERA TRUSTEES, SENIOR MANAGERS AND PRESENTING STAFF IN ATTENDANCE

Committee members present were Kellie Simon, Ross Clippinger, Ophelia Basgal, Henry Levy, and Elizabeth Rogers. Also present were alternate members Cynthia Baron and Kevin Bryant. Tarrell Gamble, Jaime Godfrey and Keith Carson arrived after roll call.

Staff present were David Nelsen, Chief Executive Officer; Lisa Johnson, Assistant Chief Executive Officer; Carlos Barrios, Assistant Chief Executive Officer; Jeff Rieger, Chief Counsel; Jessica Huffman, Benefits Manager; Sandra Dueñas-Cuevas, Benefits Manager; Vijay Jagar, Chief Technology Officer; Erica Haywood, Fiscal Services Officer and Betty Tse, Chief Investment Officer.

PUBLIC INPUT

None

Action Items

1. Review of the Discharge of Overpayment Policy.

Recommendation

That the Operations Committee recommend that the Board of Retirement make the revisions to the Discharge of Overpayments Policy shown in the redline included with the agenda packet.

It was moved by Henry Levy and seconded by Ophelia Basgal that the Operations Committee recommend that the Board of Retirement revise the Discharge of Overpayment Policy, as shown in the redline included in the agenda packet.

The Motion carried 7 yes (*Basgal, Clippinger, Godfrey, Levy, Rogers, Simon, and Bryant*), 0 no, and 0 abstentions.

2. Review of the Board Education Policy.

Recommendation

That the Operations Committee recommend that the Board of Retirement make the revisions to the Board Education Policy shown in the redline included with the agenda packet.

It was moved by Jaime Godfrey and seconded by Henry Levy that the Operations Committee recommend that the Board of Retirement revise the Board Education Policy as shown in the redline included in the agenda packet.

The motion carried 7 yes (*Basgal, Clippinger, Godfrey, Levy, Rogers, Simon, and Bryant*), 0 no, and 0 abstentions.

3. Review of the Felony Forfeiture Policy.

Recommendation

That the Operations Committee recommend that the Board of Retirement make the revisions to the Felony Forfeiture Policy shown in the redline included with the agenda packet.

It was moved by Ophelia Basgal and seconded by Henry Levy that the Operations Committee recommend that the Board of Retirement revise the Felony Forfeiture Policy as shown in the redline included with the agenda packet.

The motion carried 7 yes (*Basgal, Clippinger, Godfrey, Levy, Rogers, Simon, and Bryant*), 0 no, and 0 abstentions.

4. Review of the Board Travel Policy.

Recommendation

That the Operations Committee recommend that the Board of Retirement make the revisions to the Board Travel Policy shown in the redline included with the agenda packet.

It was moved by Jaime Godfrey and seconded by Ross Clippinger that Operations Committee recommend that the Board of Retirement revise the Board Travel Policy as shown in the redline included with the agenda packet in addition to increasing the 'Business Meals' allotment to \$150 per day inclusive of tip with proportional increases to breakfast, lunch, and dinner.

The motion carried 7 yes (*Basgal, Clippinger, Godfrey, Gamble, Rogers, Simon, and Bryant*), 1 no (*Levy*), and 0 abstentions.

INFORMATION ITEMS

1. Operating Expenses as of 11/30/2023

Staff presented the Operating Expense Report. As of November 30, 2023, actual expenses were \$497K under budget. Budget overages were Insurance (\$12K over budget) and Systems (10K over budget). Budget surpluses noted were Staffing (\$83K under budget), Board of Retirement (\$52K under budget), Staff Development (\$150K under budget), Professional Fees (\$112K under budget), Office Expense (\$73K under budget), and Member Services (\$49K under budget).

TRUSTEE INPUT AND DIRECTION TO STAFF

None

FUTURE DISCUSSION ITEMS

February (*to be presented at Board*)

- Proposed 2024 Operations Committee Work Plan
- Un-Audited Financial Statements as of 12/31/23
- Operating Expenses as of 12/31/23
- Actual Cash Report as of 12/31/23
- Board Member Conference Expense Report for 4th Qtr. 2023
- Senior Manager Conference and Training Expense Report for 4th Qtr. 2023
- Discussion and possible motion to Approve the 2023 Discharge Request of Benefits Overpayments

March (*to be presented at Board*)

- Operating Expenses as of 01/31/24

ESTABLISHMENT OF NEXT MEETING DATE

The next meeting is scheduled for Wednesday, May 1, 2024, at 9:30 a.m.

MEETING ADJOURNED

The meeting adjourned at 11:49 a.m.