



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

INVESTMENT COMMITTEE/BOARD MEETING

**THIS MEETING WILL BE CONDUCTED VIA TELECONFERENCE
SEE GOV'T CODE § 54953(e).**

ACERA MISSION:

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

**Wednesday, February 8, 2023
9:30 a.m.**

ZOOM INSTRUCTIONS	COMMITTEE MEMBERS	
The public can view the Teleconference and comment via audio during the meeting. To join this Teleconference, please click on the link below. https://zoom.us/join Webinar ID: 879 6337 8479 Passcode: 699406 1 (669) 900-6833 US For help joining a Zoom meeting, see: https://support.zoom.us/hc/en-us/articles/201362193	TARRELL GAMBLE	APPOINTED
	CHAIR	
	GEORGE WOOD	ELECTED GENERAL
	VICE CHAIR	
	ROSS CLIPPINGER	ELECTED SAFETY
	OPHELIA BASGAL	APPOINTED
	KEITH CARSON	APPOINTED
JAIME GODFREY	APPOINTED	
ELIZABETH ROGERS	ELECTED RETIRED	
HENRY LEVY	TREASURER	
KELLIE SIMON	ELECTED GENERAL	
CYNTHIA BARON	ALTERNATE RETIRED¹	
KEVIN BRYANT	ALTERNATE SAFETY²	

¹ The 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 Safety Member and an Elected General member, are absent.

² The Alternate Safety Member votes in the absence of the Elected Safety, either of the two Elected General Members, or both the Retired and Alternate Retired members.

Note regarding accommodations: If you require a reasonable modification or accommodation for a disability, please contact ACERA between 9:00 a.m. and 5:00 p.m. 72 hours prior to the meeting at accommodation@acera.org or at 510-628-3000.

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

The order of agenda items is subject to change without notice. Board and Committee agendas and minutes, and all documents distributed to the Board or a Committee in connection with a public meeting (unless exempt from disclosure), are available online at www.acera.org.

INVESTMENT COMMITTEE/BOARD MEETING

NOTICE and AGENDA Wednesday, February 8, 2023

Call to Order: 9:30 a.m.

Roll Call

Public Input (The Chair allows public input on each agenda item at the time the item is discussed)

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

1. Discussion of and Possible Motion to Recommend that the Board Approve the Proposed New Manager Structure for the International Equity Asset Class

Joe Abdou, Verus Advisory
Eileen Neill, Verus Advisory
Clint Kuboyama, ACERA
Betty Tse, ACERA

2. Discussion of and Possible Motion to Recommend that the Board Adopt the 2023 – 2029 Investment Plan for ACERA’s Real Assets Asset Class

John Nicolini, Verus Advisory
Clint Kuboyama, ACERA
Betty Tse, ACERA

3. Discussion of and Possible Motion to Recommend that the Board Adopt the 2023 - 2026 Updated Private Equity Investment Plan

Faraz Shooshani, Verus Advisory
John Ta, ACERA
Betty Tse, ACERA

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

1. 2023 Capital Market Assumptions

Joe Abdou, Verus Advisory
Eileen Neill, Verus Advisory
Betty Tse, ACERA

2. 2023 Investment Committee Workplan

Agnes Ducanes, ACERA
Serafin Lim, ACERA
Betty Tse, ACERA

INVESTMENT COMMITTEE/BOARD MEETING

NOTICE and AGENDA Wednesday, February 8, 2023

Trustee Remarks

Future Discussion Items

None

Establishment of Next Meeting Date

March 8, 2023 at 9:30 a.m.