



April 12, 2017

To: Members of the Actuarial Committee
From: Ophelia Basgal, Chair
Subject: Summary of the April 12, 2017 Actuarial Committee Meeting

Actuarial Committee Chair Ophelia Basgal called the April 12, 2017, Actuarial Committee meeting to order at 1:00 pm. Committee members present were Ophelia Basgal, Chair; Keith Carson, Supv, Vice Chair; Elizabeth Rogers; and, George Wood. The other Board members present were Dale Amaral, Annette Cain-Darnes, Tarrell Gamble, Greg Lawson, and alternate members Nancy Reilly and Darryl Walker. Staff present were David Nelsen, Chief Executive Officer; Kathy Foster, Assistant Chief Executive Officer; Margo Allen, Fiscal Services Officer; Betty Tse, Chief Investment Officer; Harsh Jadhav, Chief Internal Auditor; Victoria Arruda, Human Resources Officer; and Sandra Dueñas-Cuevas, Benefits Manager.

ACTION ITEM

None

INFORMATION ITEMS

1. Actuarial Valuation and Review as of December 31, 2016

ACERA staff and representatives from Segal Consulting presented and discussed the draft Actuarial Valuation and Review as of December 31, 2016. As discussed, there is little change in the contribution rates from the previous year.

2. GASB 67 Valuation and Review as of December 31, 2016

ACERA staff and representatives from Segal Consulting presented and discussed the draft GASB 67 Valuation and Review as of December 31, 2016. As per board request, this valuation will be taken to the Audit Committee for presentation and approval, as it is more of a financial reporting requirement than it is an actuarial issue.

3. Participating Employers' Meeting Scheduled April 27, 2017, 1:30 pm -3:30 pm

Staff announced that a Participating Employers' meeting is scheduled for April 27, 2017, from t 1:30 pm to 3:30 pm, to present and discuss both the actuarial funding and the GASB 67 valuations.

RECOMMENDATION

None.

TRUSTEE/PUBLIC INPUT

None.

ESTABLISHMENT OF NEXT MEETING DATE

May 10, 2017 at 1:00 pm

MEETING ADJOURNED

The meeting adjourned at 1:55 pm