



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, May 9, 2018
 9:30 a.m.

LOCATION	COMMITTEE MEMBERS	
ACERA C.G. "BUD" QUIST BOARD ROOM 475 14 TH STREET, 10 TH 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
	ANNETTE CAIN-DARNES	APPOINTED
	KEITH CARSON	APPOINTED
	TARRELL GAMBLE	APPOINTED
	LIZ KOPPENHAVER	ELECTED RETIRED
	HENRY LEVY	TREASURER
	NANCY REILLY	ALTERNATE RETIRED ¹
	DARRYL L. WALKER	ALTERNATE SAFETY ²

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.

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.

¹ 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.

² 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).

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NOTICE and AGENDA, Page 2 of 2 – Wednesday, May 9, 2018

Call to Order: 9:30 a.m.

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

1. Discussion of and Possible Motion to Recommend to the Board that it Adopt an up to \$170 million Investment in the CFM Institutional Systematic Diversified Fund as part of ACERA's Absolute Return Portfolio – Alternative Premia Strategies

9:30 – 10:15
Gaurang Shah, Capital Fund Management
Oliver Schupp, Capital Fund Management
Philip Seager, Capital Fund Management
Margaret Jadallah, Verus Advisory, Inc.
Betty Tse, ACERA
Phil Wogsberg, ACERA

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

1. Report on ACERA's U.S. Small Cap Growth Manager Search – Domestic Equities

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

2. Update on Transition Management – Domestic Equities

Thomas Taylor, ACERA
Betty Tse, ACERA

Trustee Remarks

Public Input (Time Limit: 4 minutes per speaker)

Future Discussion Items

Establishment of Next Meeting Date

June 13, 2018 at 9:30 a.m.