



May 9, 2018

To: Members of the Actuarial Committee
From: Dale Amaral, Chair
Subject: Summary of the May 9, 2018 Actuarial Committee Meeting

Actuarial Committee Chair, Dale Amaral, called the May 9, 2018, Actuarial Committee meeting to order at 1:00 pm. Committee members present were Dale Amaral, Chair, Keith Carson, Elizabeth Rogers, and Ophelia Basgal. Other Board members present were Liz Koppenhaver, Annette Cain-Darnes, Tarrell Gamble, Nancy Reilly, and George Wood. Staff present were David Nelsen, Chief Executive Officer; Kathy Foster, Assistant Chief Executive Officer; Kathy Mount, Chief Counsel; Margo Allen, Fiscal Services Officer; Betty Tse, Chief Investment Officer; and Sandra Dueñas-Cuevas, Benefits Manager

ACTION ITEM

1. Actuarial Valuation and Review as of December 31, 2017

Staff and Segal Consulting representatives discussed the draft Actuarial Valuation and Review as of December 31, 2017. Staff presented a motion that the Actuarial Committee recommend to the Board of Retirement that the Board adopt the Actuarial Valuation and Review as of December 31, 2017, including the employer and employee contribution rates.

It was moved by Tarrell Gamble and seconded by Ophelia Basgal that the Actuarial Committee recommend to the Board of Retirement that the Board adopt the Actuarial Valuation and Review as of December 31, 2017, including the employer and employee contribution rates.

The motion carried 8 yes (*Amaral, Basgal, Cain-Darnes, Carson, Gamble, Koppenhaver, Rogers, Wood*), 0 no, 0 abstentions.

INFORMATION ITEMS

None

RECOMMENDATION

None

TRUSTEE/PUBLIC INPUT

None

Future Discussion Items

Presentation and discussion of the peer review of the Actuarial Valuation and Review as of December 31, 2017 and the GASB Statement No. 43 (OPEB) and non-OPEB Actuarial Valuation of the Benefits provided by the Supplemental Retiree Benefits Reserve, Including Sufficiency of Funds, as of December 31, 2016.

ESTABLISHMENT OF NEXT MEETING DATE

July 19, 2018 at 1:00 pm

MEETING ADJOURNED

The meeting adjourned at 1:10 pm