



May 10, 2017

To: Members of the Actuarial Committee  
From: Ophelia Basgal, Chair  
Subject: Summary of the May 10, 2017, Actuarial Committee Meeting

Actuarial Committee Chair Ophelia Basgal called the May 10, 2017 Actuarial Committee meeting to order at 1:02 pm. Committee members present were Ophelia Basgal, Chair; Supervisor Keith Carson, Vice Chair; Elizabeth Rogers, and George Wood. Other Board members present were Dale Amaral, Annette Cain-Darnes, Tarrell Gamble, and alternate members Nancy Reilly and Darryl Walker. Staff present were David Nelsen, Chief Executive Officer; Margo Allen, Fiscal Services Officer; Betty Tse, Chief Investment Officer; Harsh Jadhav, Chief of Internal Audit; Victoria Arruda, Human Resources Officer; and Sandra Dueñas-Cuevas, Benefits Manager.

### **ACTION ITEM**

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

ACERA staff and representatives from Segal Consulting discussed staff's recommendation that the Committee adopt the Actuarial Valuation and Review as of December 31, 2016. Trustees asked if the participating employers had any questions regarding the discussion of the valuation at the April 27, 2017 Participating Employers' meeting. Staff stated there were no questions and the employers were generally satisfied with proposed rates.

Staff recommended that the Actuarial Committee recommend to the Board of Retirement that the Board adopt the Actuarial Valuation and Review as of December 31, 2016, including the employer and employee contribution rates.

It was moved by Darryl Walker, and seconded by George Wood, that the Actuarial Committee recommend to the Board of Retirement that the Board adopt the Actuarial Valuation and Review as of December 31, 2016, including the employer and employee contribution rates.

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

### **INFORMATION ITEMS**

None



**RECOMMENDATION**

1. Staff recommended that the Actuarial Committee recommend to the Board of Retirement that the Board adopt the Actuarial Valuation and Review as of December 31, 2016, including the employer and employee contribution rates.

**TRUSTEE/PUBLIC INPUT**

None

**ESTABLISHMENT OF NEXT MEETING DATE**

June 14, 2017 at 1:00 pm

**MEETING ADJOURNED**

The meeting adjourned at 1:17 pm