

# ALAMEDA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION BOARD OF RETIREMENT MINUTES

#### THIS MEETING WAS CONDUCTED VIA TELECONFERENCE WITH VIDEO

#### **Thursday, May 21, 2020**

Chair Henry Levy called the meeting to order at 2:00 p.m.

Trustees Present: Dale Amaral

Ophelia Basgal Keith Carson Tarrell Gamble Jaime Godfrey Liz Koppenhaver Henry Levy Elizabeth Rogers George Wood

Nancy Reilly (*Alternate*)
Darryl Walker (*Alternate*)

Staff Present: Margo Allen, Fiscal Services Officer

Victoria Arruda, Human Resource Officer Angela Bradford, Executive Secretary Sandra Dueñas-Cuevas, Benefits Manager Kathy Foster, Assistant Chief Executive Officer

Jessica Huffman, Benefits Manager Harsh Jadhav, Chief of Internal Audit

Vijay Jagar, Retirement Chief Technology Officer, ACERA

David Nelsen, Chief Executive Officer

Jeff Rieger, Chief Counsel

Betty Tse, Chief Investment Office

### **PUBLIC INPUT**

ACRE President Pete Albert stated that he appreciates that the full public Board Packet is available on ACERA's Website and that he is looking forward to ACERA resuming its monthly Committee meetings via Zoom. Mr. Albert also expressed his appreciation to Communications Manager Michael Fara for his participation in the Telephonic ACRE and Zoom REAC meetings.

# CONSENT CALENDAR REPORTS AND ACTION ITEMS

#### APPROVAL of APPLICATIONS FOR SERVICE RETIREMENT

Appendix A

### APPROVAL of APPLICATIONS FOR RETIREMENT, DEFERRED

Appendix B

### APPROVAL of APPLICATIONS FOR DEFERRED TRANSFER

None

### **LIST OF DECEASED MEMBERS**

Appendix D

### <u>APPROVAL of REQUEST FOR 130 BI-WEEKLY PAYMENTS TO RE-DEPOSIT</u> <u>CONTRIBUTIONS AND GAIN CREDIT</u>

Appendix E

# APPROVAL of STAFF RECOMMENDATIONS (UNCONTESTED) FOR DISABILITY RETIREMENTS

Appendix F

# APPROVAL of HEARING OFFICER RECOMMENDATIONS FOR DISABILITY RETIREMENTS

None

#### APPROVAL of COMMITTEE and BOARD MINUTES

April 16, 2020 Minutes of the Regular Board Meeting

#### MISCELLANOUS MATTERS

Unaudited Financial Statements as of March 31, 2020

Operating Expenses as of March 31, 2020

Quarterly Cash Forecast Report as of March 31, 2020

Board Member Conference Expense Report as of March 31, 2020

Senior Manager Conference and Training Expense Report as of March 31, 2020

Statement of Reserves and SRBR Financial Status Report as of December 31, 2019

Order Granting ACERA Lead Plaintiff Status in Portola Pharm. Securities Litigation

Quarterly Report on Member Under/Overpayments

1<sup>st</sup> Quarter 2020 Call Center Report

Approval of Staff Recommendations for Adoption of New Pay Codes for the:

County of Alameda, Alameda Health System, Superior Courts and First 5

#### 20-17

It was moved by Ophelia Basgal seconded by Liz Koppenhaver and approved by a vote of 7 yes (*Basgal, Carson, Gamble, Godfrey, Koppenhaver, Levy, Wood*), 0 no, and 2 abstentions (*Amaral, Walker*).

BE IT RESOLVED BY THIS BOARD that the Consent Calendar is approved.

# REGULAR CALENDAR REPORTS AND ACTION ITEMS

# <u>DISABILITIES, CURRENT AND CONTINUING RECOMMENDATIONS AND MOTIONS</u>

None.

#### COMMITTEE REPORTS, RECOMMENDATIONS AND MOTIONS

None.

#### **NEW BUSINESS:**

### <u>Participating Employers' Recommended Contribution to Their ACERA 401(h) Accounts</u> for the 2020-2021 Fiscal Year

Fiscal Services Officer, Margo Allen, presented and discussed her May 21, 2020, memo regarding Participating Employers' recommended contributions of approximately \$55,657,000 to their ACERA 401(h) Accounts for the 2020-2021 fiscal year.

#### <u>20-18</u>

It was moved by Tarrell Gamble and seconded by Ophelia Basgal that after contributions of approximately \$55,657,000 are made to the 401(h) accounts by the respective Participating Employers, ACERA, in accordance with the County Employees' Retirement Law, treat an equal amount of Supplemental Retiree Benefit Reserve assets as employer contributions for pensions and transfer the amount equal to the pro rata share of the 401(h) contributions for the 2020-2021 fiscal year for each Participating Employer. The exact amount will be adjusted by the balance remaining in each of the 401(h) accounts and is contingent upon receipt by ACERA of an authorizing resolution from the Participating Employers' governing bodies. The motion carried 9 yes (Amaral, Basgal, Carson, Gamble, Godfrey, Koppenhaver, Levy, Walker, Wood), 0 no, and 0 abstentions.

#### December 31, 2019 Audited Financial Statements and Independent Auditor's Report

Ms. Allen presented and discussed her May 21, 2020, memo regarding ACERA's December 31, 2019, Audited Financial Statements. ACERA's external auditor, Williams Adley & Company, presented and clarified information regarding the acceptance and filing of the December 31, 2019, Audited Financial Statements and Independent Auditors' Report.

#### 20-19

It was moved by Elizabeth Rogers and seconded by Jaime Godfrey to accept and file the December 31, 2019, audited Financial Statements and Independent Auditors' Report. The motion carried 9 yes (*Amaral, Basgal, Carson, Gamble, Godfrey, Koppenhaver, Levy, Rogers Wood*), 0 no, and 0 abstentions.

# <u>ACERA's Actuarial Valuation and Review as of December 31, 2019, including the Employer and Employee Contribution Rates</u>

Ms. Allen presented and discussed her May 21, 2020, memo regarding ACERA's Actuarial Valuation and Review as of December 31, 2019. ACERA's Actuary, Segal Consulting, clarified information regarding ACERA's Unfunded Actuarially Accrued Liability (UAAL) and the employer and employee contribution rates. It was noted that a Participating Employers' Meeting was held April 29, 2020, to present and discuss the results of the Actuarial Valuation and Review as of December 31, 2019 with the employer group representatives.

#### **20-20**

It was moved by Dale Amaral and seconded by Liz Koppenhaver that the Board adopt ACERA's Actuarial Valuation and Review as of December 31, 2019, including the employer and employee contribution rates. The motion carried 9 yes (*Amaral, Basgal, Carson, Gamble, Godfrey, Koppenhaver, Levy, Rogers Wood*), 0 no, and 0 abstentions.

#### GASB Statement No. 67 Valuation and Addendums as of December 31, 2019

Ms. Allen presented and discussed her May 21, 2020, memo regarding the draft Governmental Accounting Standards Board (GASB) Statement No. 67 Valuation and addendums as of December 31, 2019 (*i.e.*, pension liability reporting).

#### 20-21

It was moved by Ophelia Basgal and seconded by Elizabeth Rogers that the Board adopt GASB Statement No. 67 Actuarial Valuation as of December 31, 2019, and addendums. The motion carried 9 yes (*Amaral, Basgal, Carson, Gamble, Godfrey, Koppenhaver, Levy, Rogers Wood*), 0 no, and 0 abstentions.

### GASB Statement No. 74 Valuation and Addendums as of December 31, 2019

Ms. Allen presented and discussed her May 21, 2020, memo regarding the draft GASB Statement No. 74 Valuation and addendums as of December 31, 2019 (*i.e.*, *OPEB liability* reporting).

#### 20-22

It was moved by Elizabeth Rogers and seconded by Liz Koppenhaver that the Board adopt GASB Statement No. 74 Actuarial Valuation as of December 31, 2019, and addendums. The motion carried 9 yes (*Amaral, Basgal, Carson, Gamble, Godfrey, Koppenhaver, Levy, Rogers Wood*), 0 no, and 0 abstentions.

#### David Nelsen, Chief Executive Officer's Report

Mr. Nelsen presented his May 21, 2020, written CEO Report which provided an update on: 1) Committee and Board Action Items; 2) Other Items, which included: COVID-19 Responses and an update on the Pension Administration System; and 3) Personnel Items and Budget Update. Mr. Nelsen reported that ACERA Staff continues to provide superior customer service to its members, have become more efficient during the COVID-19 Pandemic and explained how ACERA plans to move forward with reintegration in the distant future.

#### **CONFERENCE/ORAL REPORTS**

Trustees Henry Levy and Liz Koppenhaver reported that they participated in SACRS and other agency related Webinar Conferences.

#### **ANNOUNCEMENTS**

None.

#### **BOARD INPUT**

During Public Comment, Trustee Liz Koppenhaver expressed her appreciation on how quickly ACERA Staff posted the status of the *DSA* Lawsuit on the ACERA Website.

Trustee Dale Amaral reported on how the Sheriff's Department is making sure that its inmates and sheriff deputies are being kept safe during the COVID-19 Pandemic and offered to forward the information to CEO Dave Nelsen for his reference and/or use.

#### **CLOSED SESSION**

A. CONFERENCE WITH LEGAL COUNSEL—EXISTING LITIGATION, Gov't Code Sec. 54956.9(d)(1), Alameda County Deputy Sheriff's Association v. Alameda County Employees' Retirement Association, California Supreme Court Case No. S247095

#### REPORT ON ACTION TAKEN IN CLOSED SESSION

The Board reconvened into Open Session and Chair Henry Levy announced that the Board took no reportable action.

### **ADJOURNMENT**

The meeting adjourned at approximately 3:13 p.m.

Respectfully Submitted,

David Nelsen

Chief Executive Officer

06/18/2020

Date Adopted

AKBAR, Irfan Probation

Effective Date: 2/22/2020

ALBERGOTTIE, Linda Social Services Agency Effective: 12/28/2019

ALI, Aslam Sheriff's Office Effective: 3/21/2020

ANTOINE, Charles R. Treasurer-Tax Collector Effective: 3/21/2020

ATTIOGBE, Kwablah J-L Public Works Agency Effective: 3/21/2020

BAKER, Barry L. Social Services Agency Effective: 3/4/2020

BARON, Howard L. Sheriff's Office Effective: 3/22/2020

BAUMANN, Elizabeth P. Health Care Services Agency

Effective: 3/21/2020

BEINTEMA, Connie Sheriff's Office Effective: 2/22/2020

BONCODIN, Maria-Luisa G.

Superior Courts Effective: 3/8/2020

BROWN, Trevor M.

Probation

Effective: 3/22/2020

CAMPODONICO, Edward Alameda Health System Effective: 3/22/2020

CARLISLE, Richard S. Alameda Health System Effective: 3/21/2020

CARTER, Richard A. Sheriff's Office Effective: 2/29/2020

CAYANAN, Rodrigo Social Services Agency Effective: 2/22/2020

CHOW, Ted ACERA

Effective: 3/21/2020

COHRAN, Philip T. General Services Agency Effective Date: 3/21/2020

COLON, Rafael Probation

Effective: 3/21/2020

CRUZ, Louis N. District Attorney Effective: 2/8/2020

CSISZAR, Csilla Social Services Agency Effective: 2/4/2020

DAVILA, Robert W. District Attorney Effective: 3/21/2020

DE DIOS, Whilma C.

Probation

Effective: 2/22/2020

DE JESUS, Emily D. HA, Hong T.

Alameda Health System Information Technology Effective: 3/21/2020 Effective: 3/21/2020

DELEON, Yolanda C. HALPERIN, Lisa A.

Alameda Health System Health Care Services Agency

Effective: 2/23/2020 Effective: 3/20/2020

DENNY, Christian P. HASELTON, Thomas G.

Sheriff's Office District Attorney
Effective: 3/21/2020 Effective: 3/10/2020

DOMINGO, Kofoworola M.

General Services Agency

Effective: 12/31/2019

HINDERLIE, Thomas R.

Public Works Agency

Effective: 3/21/2020

EDNALAGA, Melanio S. HODGSON, Hazel M. Assessor Alameda Health System

Effective: 3/21/2020 Effective: 3/20/2020

FAUMUINA, Sao JOHNSON, Karen M. Social Services Agency Sheriff's Office

Effective: 3/21/2020 Effective: 11/2/2019

FREITAG, Rodman D.

General Services Agency

Child Support Services

Effective: 3/7/2020 Effective: 3/7/2020

GARCIA, Maria Amelia J. KELANI, Bolanle A. Auditor-Controller Alameda Health System Effective: 2/22/2020 Effective: 2/20/2020

GLORIA, Carolina V. KLASS, Deanne M. Auditor-Controller Superior Courts Effective: 3/21/2020 Effective: 3/14/2020

GORDON, Sandra J. KOLTZ, John K. District Attorney Zone 7

Effective Date: 3/21/2020 Effective: 3/21/2020

GOSSETT, Damien M. KRAUSNICK, Michael E. Community Development Agency Health Care Services Agency

Effective: 2/22/2020 Effective: 2/22/2020

LABAYOG, Victorino J. Health Care Services Agency

Effective: 3/21/2020

LAKE, Robert

Alameda Health System Effective: 2/28/2020

LAM, Cynthia

Social Services Agency Effective: 3/7/2020

LISTER, Daniel V.

Probation

Effective Date: 3/21/2020

LOVESETH, Sharon L. Health Care Services Agency

Effective: 2/22/2020

LUI, Leung

Social Services Agency Effective: 3/7/2020

MCKOY, Vivian

Alameda Health System Effective: 2/15/2020

MEEKS, Denise M. Social Services Agency Effective: 2/22/2020

MOUNT, Kathy E.

**ACERA** 

Effective: 3/7/2020

NANCE, Karen F. Child Support Services Effective: 3/21/2020

NEAL, Kim L.

Social Services Agency Effective: 3/21/2020

NUNLEY, Pamela L. District Attorney Effective: 3/21/2020

OSBORNE, Tanya M. Human Resource Services Effective: 2/22/2020

PINEDO, John S. Sheriff's Office Effective: 3/8/2020

RUELAS, Patricia A. Child Support Services Effective: 3/21/2020

SADLER, William L.

Zone 7

Effective: 2/23/2020

SCHAECHNER, Lillian Health Care Services Agency

Effective: 2/22/2020

SIMS, Sharon L.

Social Services Agency Effective: 2/22/2020

SINGH, Nilma D.

Community Development Agency

Effective: 3/21/2020

SPENCER II, Roger W.

Public Defender

Effective Date: 3/21/2020

STEPHENS, Una M. Social Services Agency Effective: 3/7/2020

TANG, Wei Cheng Alameda Health System Effective: 3/21/2020

TAYLOR, Jeffrey WILLIAMS, Rosemery Sheriff's Office Alameda Health System Effective: 3/4/2020 Effective: 11/27/2019

VILLEGAS, Anthony M. WON, Kendell H. Probation District Attorney Effective: 3/21/2020 Effective: 10/19/2019

WALKER, Cynthia E. WONG, Elsie C. Superior Courts Auditor-Controller Effective: 2/1/2020 Effective: 3/21/2020

WHITTLE, Tony F. WONG, Lynn E. Sheriff's Office Child Support Services Effective: 3/7/2020 Effective: 3/21/2020

WILKENSON, Brian C. WONG, Terence F.

Information Technology Community Development Agency

Effective: 3/21/2020 Effective: 12/12/2019

YEE, Jeannie Sheriff's Office Effective: 2/22/2020

### APPENDIX B APPLICATION FOR DEFERRED RETIREMENT

DORMAN, Rosemary A.

Probation

Effective Date: 2/14/2020

EHMEN-KRAUSE, Esa S.

Probation

Effective Date: 3/13/2020

WHITE-SOSO, Fredericka L. Alameda Health System Effective Date: 3/2/2020

### APPENDIX D LIST OF DECEASED MEMBERS

ARCENEAUX, Danny Social Services Agency 3/24/2020

BALDWIN, Lillian A. ACERA

BEAUGHAN, Barbara E. Public Works Agency 4/17/2020

BOYD, Kenneth

Community Development Agency 3/23/2020

BUCHER, Rita M. Non-Mbr Survivor of Alfred R. Bucher

4/22/2020

3/18/2020

3/17/2020

BULLUCK, Vancy C. Social Services Agency 4/8/2020

BUTZBACH, Eugene B. Public Works Agency

DOLSBY, Vicki D.

Non-Mbr Survivor of Gale F. Dolsby 3/18/2020

EDGERLY, Miranda Superior Court 4/2/2020

EPPERSON, Joanne L. General Services Agency 4/12/2020

FABELLA, Antonio U. Sheriff's Office 3/18/2020

GARCIA, Linda M. Social Services Agency 4/8/2020

GINES, Milagros

Non-Mbr Survivor of Camilo S. Rivera

3/29/2020

HARRISON, Florence A. Health Care Services Agency 4/17/2020

HOLMAN, Christine J. Social Services Agency 3/18/2020

KOLLAR, Sheila M DRO of Clint R. Ojala 4/8/2020

LOPEZ, Dolores M. Social Services Agency 3/27/2020

MCDONALD, Laura H. Sheriff's Office 4/15/2020

MILLER, Harold I. Public Works Agency 4/2/2020

O'CONNELL, Anne M.

ACERA 3/13/2020

O'DONNELL, Lambert M.

Non-Mbr Survivor of Grace E. O'Donnell

4/18/2020

REID, Imelda T. Probation 4/5/2020

### PPENDIX D LIST OF DECEASED MEMBERS

RIVERS, Shirley A. STORCH, Sandra J.

Alameda Health System Public Health Services Agency

2/14/2020 4/12/2020

ROBERSON, Roger W. TABOADA, Manuel J. Probation Alameda Health System

4/6/2020 2/7/2020

ROBERTS, Billie G. THOMPSON, Abimbola B.

Public Works Agency Assessor

4/20/2020 2/28/2020

SALVADOR, Teresa U. TUGADE, Andres A.

Sheriff's Office Non-Mbr Survivor of Romula C. Tugade

4/12/2020 3/21/2020

SCOTT-WILSON, Georgia M. TURPEN, Larry L.

Alameda Health System Zone 7 1/29/2020 3/12/2020

SIVILA, Michael E. VOGEL, Marta K. Sheriff's Office Alameda Health System

4/12/2020 3/22/2020

SMITH, Denree M. WATSON, Leon S. Social Services Agency Alameda Health System

2/14/2020 4/13/2020

SORENSEN, Lois A. WHEATLEY, Barnarese P.

Non-Mbr Survivor of Ronald F. Sorensen Alameda Health System

3/20/2020 3/5/2020

SPLAN, Tanjore E. YEE, Peter

Sheriff's Office Social Services Agency

3/12/2020 4/5/2020

### APPENDIX E REQUESTS FOR 130 BI-WEEKLY PAYMENTS TO RE-DEPOSIT CONTRIBUTIONS AND GAIN CREDIT

BRAUN, Eduard A.

Government Code § 31641.1 Other Public Service

DREHER. Julie

Government Code § 31641.5 Part Time & Days Prior

Name: Harper, Rashida

Type of Claim: Annual Review for SCD (Granted on 1/17/19)

Staff's Recommendation:

Adopt the findings and conclusions and approve and adopt the recommendation contained in the Medical Advisor's report to continue the allowance for Ms. Harper's service-connected disability and to waive future annual medical examinations and questionnaires at this time.

Name: Jakub, Charles
Type of Claim: Service-Connected

Staff's Recommendation:

Adopt the findings and conclusions and approve and adopt the recommendation contained in the Medical Advisor's report, including but not limited to, granting Mr. Jakub's application for a service-connected disability. Since Mr. Jakub is over 55 years old, future annual medical examinations and questionnaires will not be required.

Name: Jamiol, Gwendolyn Type of Claim: Service-Connected

Staff's Recommendation:

Adopt the findings and conclusions and approve and adopt the recommendation contained in the Medical Advisor's report, including but not limited to, granting Ms. Jamiol's application for a service-connected disability. Since Ms. Jamiol is over 55 years old, future annual medical examinations and questionnaires will not be required.

Based on the Medical Advisor's and Staff's review and determination of Ms. Jamiol's ability to determine the permanency of her incapacity, to deny Ms. Jamiol's request for an earlier effective date.

Name: Jayamanne, Lalantha Type of Claim: Service-Connected

Staff's Recommendation:

Adopt the findings and conclusions and approve and adopt the recommendation contained in the Medical Advisor's report, including but not limited to, granting Mr. Jayamanne's application for a service-connected disability. Since Mr. Jayamannae is over 55 years old, future annual medical examinations and questionnaires will not be required.

Based on the Medical Advisor's and Staff's review and determination of Mr. Jayamanne's ability to determine the permanency of his incapacity, to grant Mr. Jayamanne's request for an earlier effective date.

Name: Kamau, Hashim
Type of Claim: Service-Connected

Staff's Recommendation:

Adopt the findings and conclusions and approve and adopt the recommendation contained in the Medical Advisor's report, including but not limited to, granting Mr. Kamau's application for a service-connected disability. Since Mr. Kamau is over 55 years old, future annual medical examinations and questionnaires will not be required.

Based on the Medical Advisor's and Staff's review and determination of Mr. Kamau's ability to determine the permanency of his incapacity, to deny Mr. Kamau's request for an earlier effective date.

Name: Lawton, Jessica
Type of Claim: Service-Connected

Staff's Recommendation:

Adopt the findings and conclusions and approve and adopt the recommendation contained in the Medical Advisor's report, including but not limited to, granting Ms. Lawton's application for a service-connected disability, and waiving future annual medical examinations and questionnaires at this time.

Name: McMullen, Saundria

Type of Claim: Annual Review for SCD (Granted on 3/21/19)

Staff's Recommendation:

Adopt the findings and conclusions and approve and adopt the recommendation contained in the Medical Advisor's report to continue the allowance for Ms. McMullen's service-connected disability and to waive future annual medical examinations and questionnaires at this time.

Name: Owensby, Tammy
Type of Claim: Service-Connected

Staff's Recommendation:

Adopt the findings and conclusions and approve and adopt the recommendation contained in the Medical Advisor's report, including but not limited to, granting Ms. Owensby's application for a service-connected disability, and waiving future annual medical examinations and questionnaires at this time.

Based on the Medical Advisor's and Staff's review and determination of Ms. Owensby's ability to determine the permanency of her incapacity, to deny Ms. Owensby's request for an earlier effective date.

Name: Romine, Leitriss

Type of Claim: Annual Review for SCD (Granted on 4/18/19)

Staff's Recommendation:

Adopt the findings and conclusions and approve and adopt the recommendation contained in the Medical Advisor's report to continue the allowance for Ms. Romine's service-connected disability and to waive future annual medical examinations and questionnaires at this time.

Name: Skidgel, Matthew

Type of Claim: Annual Review for SCD (Granted on 1/17/19)

Staff's Recommendation:

Adopt the findings and conclusions and approve and adopt the recommendation contained in the Medical Advisor's report to continue the allowance for Mr. Skidgel's service-connected disability and to waive future annual medical examinations and questionnaires at this time.