



**Alameda County Employees' Retirement Association  
BOARD OF RETIREMENT**

**NOTICE and AGENDA**

**ACERA MISSION:**

To provide ACERA members and employers with flexible, cost-effective, participant-oriented benefits through prudent investment management and superior member services.

**Thursday, May 24, 2018  
2:00 p.m.**

<b>LOCATION</b>	<b>BOARD OF RETIREMENT - MEMBERS</b>	
<b>ACERA C.G. "BUD" QUIST BOARD ROOM 475 14<sup>TH</sup> STREET, 10<sup>TH</sup> FLOOR OAKLAND, CALIFORNIA 94612-1900 MAIN LINE: 510.628.3000 FAX: 510.268.9574</b>	<b>TARRELL GAMBLE</b>	<b>APPOINTED</b>
	<b>CHAIR</b>	
	<b>GEORGE WOOD</b>	<b>ELECTED GENERAL</b>
	<b>FIRST VICE-CHAIR</b>	
	<b>HENRY LEVY</b>	<b>TREASURER</b>
	<b>SECOND VICE-CHAIR</b>	
	<b>DALE AMARAL</b>	<b>ELECTED SAFETY</b>
	<b>OPHELIA BASGAL</b>	<b>APPOINTED</b>
	<b>ANNETTE CAIN-DARNES</b>	<b>APPOINTED</b>
	<b>KEITH CARSON</b>	<b>APPOINTED</b>
	<b>LIZ KOPPENHAVER</b>	<b>ELECTED RETIRED</b>
	<b>ELIZABETH ROGERS</b>	<b>ELECTED GENERAL</b>
	<b>NANCY REILLY</b>	<b>ALTERNATE RETIRED<sup>1</sup></b>
<b>DARRYL L.WALKER</b>	<b>ALTERNATE SAFETY<sup>2</sup></b>	

<sup>1</sup> 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.

<sup>2</sup> 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).

*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.

*Note regarding public comments:* Public comments are limited to four (4) minutes per person in total.

The order of agendized items is subject to change without notice. Board and Committee agendas and minutes are available online at [www.acera.org](http://www.acera.org).

1. **CALL TO ORDER:**
2. **ROLL CALL:**
3. **REVIEW AND APPROVAL:** Minutes of the Regular Board Meeting:  
*April 19, 2018*  
Minutes of the *Special* Board Meeting:  
*May 9, 2018*
4. **CONSENT CALENDAR:**
  - A. **APPLICATION FOR SERVICE RETIREMENT:**  
*Appendix A*
  - B. **APPLICATION FOR RETIREMENT, DEFERRED:**  
*Appendix B*  
*Appendix B-1*
  - C. **APPLICATION FOR DEFERRED TRANSFER:**  
*Appendix C*
  - D. **LIST OF DECEASED MEMBERS:**  
*Appendix D*
  - E. **REQUESTS FOR 130 BI-WEEKLY PAYMENTS TO RE-DEPOSIT CONTRIBUTIONS AND GAIN CREDIT:**  
*Appendix E*
  - F. **APPLICATION FOR DISABILITY RETIREMENT – NON CONTESTED ITEMS:**  
*Appendix F*
  - G. **APPLICATION FOR DISABILITY RETIREMENT – HEARING OFFICER RECOMMENDATIONS:**  
*Appendix G*
  - H. **APPROVAL OF COMMITTEE MINUTES:**  
*April 19, 2018 Audit Committee Minutes*
  - I. **MISCELLENOUS MATTERS:**  
*None*

-----End of Consent Calendar-----  
(MOTION)

**REGULAR CALENDAR**  
**REPORTS AND ACTION ITEMS**

**5. A. DISABILITIES, CURRENT, RECOMMENDATIONS AND MOTIONS:**  
*(Item(s) will be heard in Closed Executive Session)*

- None.

**B. DISABILITIES, CONTINUING, RECOMMENDATIONS AND MOTIONS:**  
*(Item(s) will be heard in Closed Executive Session)*

- None.

**6. COMMITTEE REPORTS, RECOMMENDATIONS AND MOTIONS:**

**A. Investment:**

1. Summary and Approval of the Minutes of the May 9, 2018, Meeting.

**B. Actuarial:**

1. Summary and Approval of the Minutes of the May 9, 2018, Meeting.
2. Motion to adopt the Actuarial Valuation and Review as of December 31, 2017, including the employer and employee contribution rates.

**C. Retirees:**

1. Summary and Approval of the Minutes of the May 9, 2018, Meeting.
2. Motion that after contributions are made to the 401(h) accounts by the respective Participating Employers, ACERA, in accordance with the CERL, 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 2018-2019 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.
3. Motion to authorize Staff to transfer \$5,800,563 from the Supplemental Retiree Benefit Reserve account to the County Advance Reserve to be amortized over 20 years as the Implicit Subsidy payment for Plan Year 2017.
4. Motion to adopt a Statement of Intent to continue the Implicit Subsidy Program for health Plan Year 2019, following a determination by ACERA at the end of Plan Year 2019 that the amount is not greater than the actual retiree Implicit Subsidy.

**D. Audit:**

1. Oral report of May 24, 2018, Audit Committee Meeting. (*Note: The formal written Audit Committee minutes will be included for approval on the June 21, 2018, Board Consent Calendar.*)
2. Motion to accept and file the December 31, 2017 Audited Financial Statements and Independent Auditor's Report.
3. Motion to adopt of the Government Accounting Standards Board (GASB) Statement 67 Actuarial Valuation and Addendum as of December 31, 2017.
4. Motion to adopt the Government Accounting Standards Board (GASB) Statement 74 Actuarial Valuation and Addendum as of December 31, 2017.

**7. OLD BUSINESS:**

None.

**8. NEW BUSINESS:**

- A. Motion to approve an up to \$170 million Investment in the CFM Institutional Systematic Diversified Fund as part of ACERA's Absolute Return Portfolio – Alternative Premia Strategies.
- B. Motion to approve extending the current benefits consulting agreement for the six-month period July 1, 2018 through December 31, 2018 in the amount of \$57,500 for ACERA's Benefits Consultant, Keenan & Associates.

**C. Operations Committee Information Items:**

1. Quarterly Financial Statement as of March 31, 2018.
2. Operating Expenses as of March 31, 2018.
3. Quarterly Cash Forecast Report.
4. Board Member Conference Expense Report for 1st Qtr. 2018.
5. Senior Manager Conference and Training Expense Report for 1st Qtr. 2018.

**D. Chief Executive Officer's Report.**

**9. CONFERENCE REPORTS/ORAL REPORTS:**

**10. ANNOUNCEMENTS:**

**11. PUBLIC INPUT:**

**12. BOARD INPUT:**

**13. ESTABLISHMENT OF NEXT MEETING:**

**Thursday, June 21, 2018 at 2:00 p.m.**

**14. ADJOURNMENT:**

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**APPENDIX A  
APPLICATION FOR SERVICE RETIREMENT**

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AKINSIKU, Larry O.  
Effective: 03/25/2017  
Zone 7

GOTT, Kim  
Effective: 03/10/2018  
Social Services Agency

ANDERSON-GEE, Rene' M.  
Effective: 08/01/2015  
Social Services Agency

GREENSTEIN, Kathleen  
Effective: 12/16/2017  
Library – DEF

ARAGON, Aileen  
Effective: 03/02/2018  
Sheriff's Office

GUITIERREZ, Ann Marie H.  
Effective: 12/02/2017  
ACERA

ARATA, Carol A.  
Effective: 01/15/2018  
Superior Court - DEF

HERNANDEZ, Juan B.  
Effective: 12/30/2017  
Public Defender

ASCENCIO, Luz A.  
Effective: 12/01/2017  
Alameda Health System - DEF

IVY, Barry F.  
Effective: 11/14/2017  
Zone 7

BERNARDO, Daisy A.  
Effective: 12/01/2017  
District Attorney - DEF

JACKSON, Mary  
Effective: 04/30/2016  
Alameda Health System

BELL, Joy L.  
Effective: 11/01/2017  
Social Services Agency

JEFFERY, Jean M.  
Effective: 04/30/2016  
Social Service Agency

BROOKS, Wanda  
Effective: 03/04/2018  
Alameda Health System

JOHNSON, Linda B.  
Effective: 10/20/2017  
Superior Courts

CHAN PANG, Anna W.  
Effective: 12/30/2017  
Social Services Agency

KATOVICH, Kathleen  
Effective: 08/01/2015  
Alameda Health System

CHUN, Margaret  
Effective: 03/10/2018  
Zone 7

KRAUSE, Dorothy L.  
Effective: 03/31/2017  
Superior Courts

CLARK, Todt R.  
Effective: 11/02/2017  
Sheriff's Office – DEF

KUMAR, Daniel  
Effective: 10/07/2017  
LARPD

CRIFE, Patricia  
Effective: 03/10/2018  
Social Services Agency

LENTHE, Steven  
Effective: 03/10/2018  
Detentions and Corrections-Santa Rita

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**APPENDIX A**  
**APPLICATION FOR SERVICE RETIREMENT**

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MADSEN, Donald D.  
Effective: 02/10/2018  
Sheriff's Office

SCHROEDER, Scott  
Effective: 03/9/2018  
Plant Maintenance

MAGLAYA, Bernardo J.  
Effective: 01/06/2018  
Sheriff's Office

SCOTT, Brenda V.  
Effective: 12/30/2017  
Social Services Agency

MERCADO, Roberto A.  
Effective: 12/30/2017  
Health Care Services Agency – DEF

SHEETS, Deborah L. B.  
Effective: 08/04/2017  
Superior Court

NUNES, Sandra  
Effective: 03/10/2018  
Library

SINGH, Ann  
Effective: 12/09/2017  
Social Services Agency

O'CONNELL, Anne M.  
Effective: 12/30/2017  
ACERA

STEMMLER, Walter G.  
Effective: 12/30/2017  
Superior Court

OWRE, Zaida F.  
Effective: 02/20/2018  
Public Works Agency- DEF

TURNER, Rufus G.  
Effective: 01/29/2018  
Information Technology – DEF

PEEKS, Roger  
Effective: 02/01/2018  
Alameda Health System – DEF

TURSI, Maria Teresa  
Effective: 12/30/2017  
Social Services Agency

POLK-SNELL, Johnnie S.  
Effective: 12/12/2017  
Superior Court – DEF

VALES, Michael  
Effective: 03/11/2018  
Sheriff's Office

RICHARD, Linda K.  
Effective: 05/31/2017  
Alameda Health System

VICERAL, Lydia  
Effective: 03/10/2018  
Social Services Agency

RIOS, Benjamin,  
Effective: 10/31/2017  
Sheriff's Office

WALKER, Julius R.  
Effective: 09/23/2017  
General Services Agency

ROBINSON-HARGROVE, Bennie F.  
Effective: 12/16/2017  
Social Services Agency

WILSON, Ruth E.  
Effective: 12/30/2017  
Social Services Agency

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**APPENDIX A  
APPLICATION FOR SERVICE RETIREMENT**

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WRIGHT, Thomas E.  
Effective: 12/30/2017  
Sheriff's Office

XU, Wen Jing  
Effective: 02/20/2018  
Assessor – DEF

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**APPENDIX B  
APPLICATION FOR DEFERRED RETIREMENT**

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BROADHURST, Tobin C.  
Information Technology  
Effective: 02/23/2018

KRISCHER, Tanni L.  
Social Services Agency  
Effective: 12/12/2017

CARTAGENA, Carla V.  
Social Services Agency  
Effective: 02/23/2018

LAURENCE, Justin K.  
Public Works Agency  
Effective: 02/23/2018

FIorentini, Jaime E.  
General Services Agency  
Effective: 02/22/2018

PALACIOS, Mona A.  
County Administrator  
Effective: 02/02/2018

HA, David  
Health Care Services Agency  
Effective: 02/02/2018

SHEA, Kathleen G.  
Alameda Health System  
Effective: 03/02/2018

WATSON, Lennie A.  
Alameda Health System  
Effective: 01/02/2018

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**APPENDIX B-1  
APPLICATION FOR NON-VESTED DEFERRED**

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BUTHENUTH, Jessica  
Superior Courts  
Effective: 02/09/2018



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**APPENDIX D  
LIST OF DECEASED MEMBERS**

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BOYNTON, Virginia  
Alameda Health System  
02/13/2018

DIEMAND, Ana M.  
Non-Member Survivor of Erich Diemand  
03/30/2018

CAMERINO, Felix L.  
Superior Court  
03/30/2018

GACAD, Erlinda  
Alameda Health System  
03/29/2018

CROTTY, Bernard M.  
Continuance of Joan Crotty  
03/30/2018

HUISH, Lois R.  
Libruary  
04/10/2018

DI GIROLAMO, Natalie M.  
Public Works  
04/12/2018

IHDE, Elaine G.  
Non-Member Survivor of Charles Ihde  
04/11/2018

JENSEN, David J.  
Sheriff's Office  
03/23/2018

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**APPENDIX F**  
**APPLICATION FOR DISABILITY RETIREMENT**

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**Name:** Bucher, Samantha  
**Type of Claim:** Annual Review for SCD (Granted on 12/17/15)

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, continuing the allowance for Ms. Bucher's service connected disability and requiring future annual medical examinations and questionnaires at this time.

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**Name:** Cutonilli, Christopher  
**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. Cutonilli's application for a service connected disability and to waive future annual medical examinations and questionnaires at this time.

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**Name:** Goodwin, 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. Goodwin's application for a service connected disability and to waive future annual medical examinations and questionnaires at this time.

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

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**APPENDIX F**  
**APPLICATION FOR DISABILITY RETIREMENT**

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**Name:** Horton, James  
**Type of Claim:** Service Connected – Reciprocal Member

Staff's Recommendation:

Approve staff's recommendation to grant Mr. Horton a service connected disability retirement in conjunction with reciprocal agency California Public Employees' Retirement System (CalPERS) and in accordance with Section 31838.5.

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**Name:** Koehler, Todd  
**Type of Claim:** Annual Review for SCD (Granted on 12/17/15)

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, continuing the allowance for Mr. Koehler's service connected disability and requiring future annual medical examinations and questionnaires at this time.

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**Name:** McGhee, Tina  
**Type of Claim:** Non-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. McGhee application for a non-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. McGhee's ability to determine the permanency of her incapacity, to grant Ms. McGhee's request for an earlier effective date.

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**APPENDIX F**  
**APPLICATION FOR DISABILITY RETIREMENT**

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**Name:** Michel-Gonzalez, Mary  
**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. Michel-Gonzales's application for a service connected disability. Since Ms. Michel-Gonzales 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. Michel-Gonzales's ability to determine the permanency of her incapacity, to grant Ms. Michel-Gonzales's request for an earlier effective date.

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**Name:** Samiotes, Stephen  
**Type of Claim:** Annual Review for SCD (Granted on 2/16/17)

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, continuing the allowance for Mr. Samiotes's service connected disability and waiving future annual medical examinations and questionnaires at this time.

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**Name:** Tyler, Suzanne  
**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. Tyler's application for a service connected disability and requiring future annual medical examinations and questionnaires at this time.

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