



**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 June 3, 2026
10:30 a.m.**

LOCATION AND TELECONFERENCE	COMMITTEE MEMBERS	
<p>ACERA C.G. "BUD" QUIST BOARD ROOM 475 14TH STREET, 10TH FLOOR OAKLAND, CALIFORNIA 94612-1900 MAIN LINE: 510.628.3000 FAX: 510.268.9574</p> <p>The public can observe the meeting and offer public comment by using the below Webinar ID and Passcode after clicking on the below link or calling the below call-in number.</p> <p>Link: https://zoom.us/join Call-In: 1 (669) 900-6833 US Webinar ID: 879 6337 8479 Passcode: 699406</p> <p>For help joining a Zoom meeting, see: https://support.zoom.us/hc/en-us/articles/201362193</p>	<p>TARRELL GAMBLE CHAIR</p>	<p>APPOINTED</p>
	<p>STEVEN WILKINSON VICE CHAIR</p>	<p>APPOINTED</p>
	<p>OPHELIA BASGAL</p>	<p>APPOINTED</p>
	<p>KEITH CARSON</p>	<p>APPOINTED</p>
	<p>ROSS CLIPPINGER</p>	<p>ELECTED SAFETY</p>
	<p>SCOTT FORD</p>	<p>ELECTED GENERAL</p>
	<p>HENRY LEVY</p>	<p>TREASURER</p>
	<p>ELIZABETH ROGERS</p>	<p>ELECTED RETIRED</p>
	<p>KELLIE SIMON</p>	<p>ELECTED GENERAL</p>
	<p>KATHY FOSTER</p>	<p>ALTERNATE RETIRED¹</p>

¹ The 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 Safety Member and an Elected General member, are absent.

Note regarding accommodations: If you require a reasonable modification or accommodation for a disability, please contact ACERA between 9:00 a.m. and 5:00 p.m. at least 72 hours before the meeting at accommodation@acera.org or at 510-628-3000.

Public comments are limited to four (4) minutes per person in total. The order of items on the agenda is subject to change without notice.

Board and Committee agendas and minutes and all documents distributed to the Board or a Committee in connection with a public meeting (unless exempt from disclosure) are posted online at www.acera.org and also may be inspected at 475 14th Street, 10th Floor, Oakland, CA 94612-1916.

INVESTMENT COMMITTEE/BOARD MEETING

NOTICE and AGENDA Wednesday, June 3, 2026

Call to Order: 10:30 a.m.

Roll Call

Public Input (The Chair allows public input on each agenda item at the time the item is discussed)

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

1. Discussion of and Possible Motion to Recommend to the Board the Minimum Qualifications and Scoring Matrix for ACERA's Global Equity Manager Search – Public Equities

10:35 – 11:05
Sam Austin, NEPC
Emily Moran, NEPC
Stephen Quirk, ACERA
Betty Tse, ACERA

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

1. Review of ACERA's Delegated Authority for All Alternative Asset Classes

11:05 – 11:35
Sam Austin, NEPC
Rose Dean, NEPC
Aaron Quach, Callan
Avery Robinson, Callan
Clint Kuboyama, ACERA
John Ta, ACERA
Betty Tse, ACERA

2. Semiannual Performance Review for the Period Ending December 31, 2025 – Real Estate

11:35 – 11:50
Avery Robinson, Callan
Aaron Quach, Callan
John Ta, ACERA
Betty Tse, ACERA

3. Semiannual Performance Review for the Period Ending December 31, 2025 – Private Equity

11:50 – 12:05
Sam Austin, NEPC
Rose Dean, NEPC
John Ta, ACERA
Betty Tse, ACERA

INVESTMENT COMMITTEE/BOARD MEETING

NOTICE and AGENDA Wednesday, June 3, 2026

4. Semiannual Performance Review for the Period Ending December 31, 2025 – Private Credit

12:05 – 12:20

Sam Austin, NEPC
Rose Dean, NEPC
Clint Kuboyama, ACERA
Betty Tse, ACERA

5. Semiannual Performance Review for the Period Ending December 31, 2025 – Real Assets

12:20 – 12:35

Sam Austin, NEPC
Rose Dean, NEPC
Clint Kuboyama, ACERA
Betty Tse, ACERA

6. Semiannual Performance Review for the Period Ending December 31, 2025 – Absolute Return

12:35 – 12:50

Sam Austin, NEPC
Rose Dean, NEPC
Clint Kuboyama, ACERA
Betty Tse, ACERA

Trustee Remarks

Future Discussion Items

None

Establishment of Next Meeting Date

July 1, 2026, at 10:30 a.m.