



**MINUTES OF THE JUNE 2, 2021 OPERATIONS COMMITTEE MEETING**  
THIS MEETING WAS CONDUCTED VIA TELECONFERENCE WITH VIDEO

Date: June 2, 2021  
To: Members of the Operations Committee  
From: Jaime Godfrey, Chair  
Subject: **Summary of the June 2, 2021 Operations Committee Meeting**

Operations Committee Chair Jaime Godfrey called the June 2, 2021 Operations Committee meeting to order at 10:39 a.m. Committee members present were Jaime Godfrey, Chair; Liz Koppenhaver, Vice Chair; Henry Levy, and Ophelia Basgal. Other Board members present were Dale Amaral; Darryl Walker; George Wood; Tarrell Gamble; and, Alternate Nancy Reilly. Senior staff present were David Nelsen, Chief Executive Officer; Kathy Foster, Assistant Chief Executive Officer; Margo Allen, Fiscal Services Officer; Jeff Rieger, Chief Counsel; Sandra Duenas, Benefits Manager; Jessica Huffman, Benefits Manager; Betty Tse, Chief Investment Officer; Harsh Jadhav, Chief of Internal Audit; and Vijay Jagar, Chief Technology Officer.

**ACTION ITEMS**

**1. Discussion and possible motion(s) to recommend to the Board changes to ACERA's practices regarding the inclusion of leave sell back and leave cash out in Tier 1, 2 and 3 members' "compensation earnable" and "final compensation."**

Chief Counsel gave a lengthy presentation regarding ACERA's practices regarding the inclusion of leave sell back and leave cash out in Tier 1, 2, and 3 members' "compensation earnable" and "final compensation."

After discussion, pursuant to Gov't Code § 54954.2(b)(2), the Committee determined by a two-thirds vote to add to the agenda a closed session for a conference with counsel in connection the existing litigation Alameda County Deputy Sheriff's Association v. Alameda County Employees' Retirement Association, Contra Costa County Superior Court, Case No. MSN12-1870 (Gov't Code § 54956.9(d)(1)). The motion to add a closed session to the agenda was made by Ofelia Basgal and seconded by Liz Koppenhaver and carried 7 yes (*Basgal, Gamble, Godfrey, Koppenhaver, Levy, Walker, Wood*) and 0 no. Dale Amaral was not present at time of vote.

After closed session, Chief Counsel Jeff Rieger announced that there was nothing to report out of closed session.

In open session, it was moved by Ophelia Basgal and seconded by Liz Koppenhaver that further consideration of this matter be deferred to the June 17, 2021 Board meeting. The motion carried 6 yes (*Amaral, Basgal, Godfrey, Koppenhaver, Levy, Wood*) and 1 no (*Walker*). Tarrell Gamble was not present at time of vote.

**2. Discussion and possible motion(s) to recommend to the Board possible changes to ACERA's fiduciary insurance coverage.**

Staff and Representatives from Alliant Insurance Services presented information regarding ACERA's fiduciary coverage.

It was moved by Ofelia Basgal and seconded by Liz Koppenhaver that the Committee recommend to the Board that the ACERA's fiduciary insurance coverage be reduced from \$25 million to \$15 million.

The motion carried 5 yes (*Amaral, Basgal, Godfrey, Koppenhaver, Wood*) and 1 no (*Walker*). Both Tarrell Gamble and Henry Levy were not present at time of Vote.

**INFORMATION ITEMS**

**1. Operating Expenses as of 04/30/2021**

Staff reported no exception to this item and referred attendees to the materials in the packet.

**2. Board of Retirement 2021 election for the second member seat to represent the general membership on the Board of Retirement.**

Staff reported no exception to this item and referred attendees to the materials in the packet.

**3. Update on Disability Cases Provided by Managed Medical Review Organization (MMRO)**

Staff reported no exceptions to this item and referred attendees to the materials in the packet.

**TRUSTEE/PUBLIC INPUT**

None

**RECOMMENDATIONS**

None

**ESTABLISHMENT OF NEXT MEETING DATE**

The next meeting is scheduled for August 4, 2021 at 9:30 a.m.

**MEETING ADJOURNED**

The meeting adjourned at 1:06 p.m.