



June 14, 2017

To: Members of the Actuarial Committee
From: Ophelia Basgal, Chair
Subject: Summary of the June 14, 2017, Actuarial Committee Meeting

Actuarial Committee Chair, Ophelia Basgal, called the June 14, 2017, Actuarial Committee meeting to order at 1:02 pm. Committee members present were Ophelia Basgal, Chair; Elizabeth Rogers, and George Wood. Other Board members present were Dale Amaral, Annette Cain-Darnes, and Liz Koppenhaver. Staff present were David Nelsen, Chief Executive Officer; Margo Allen, Fiscal Services Officer; Harsh Jadhav, Chief of Internal Audit; Victoria Arruda, Human Resources Officer; and Sandra Dueñas-Cuevas, Benefits Manager.

ACTION ITEM

None

INFORMATION ITEMS

1. AHS Request and Actuarial Study

Segal Consulting, ACERA's actuary, conducted a comprehensive presentation of the prevailing issues surrounding the Alameda Health System's (AHS) request to modify ACERA's current actuarial methodology for determining proportionate share of the Unfunded Accrued Actuarial Liability (UAAL)¹. Accordingly, AHS staff led a discussion in support of its concerns and provided the rationale for requesting the actuarial study. After general discussion concluded amongst committee members, Segal, and AHS, committee members directed ACERA staff to develop decision points that outline the necessary legal and operational questions to answer before the committee can decide whether to move forward with the actuarial study.

RECOMMENDATION

None

TRUSTEE/PUBLIC INPUT

None

¹ Alameda Health Systems (AHS) has formally requested that ACERA's actuary, Segal Consulting, conduct an actuarial study to review the historical liability determinations for its share of the UAAL.

ESTABLISHMENT OF NEXT MEETING DATE

September 14, 2017 at 1:00 pm

MEETING ADJOURNED

The meeting adjourned at 2:17 pm