



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

***BUDGET COMMITTEE/BOARD MEETING  
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, July 17, 2014  
9:30 a.m.**

<b>LOCATION</b>	<b>COMMITTEE 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>OPHELIA BASGAL, CHAIR</b>	<b>APPOINTED</b>
	<b>KEITH CARSON, VICE CHAIR</b>	<b>APPOINTED</b>
	<b>GEORGE DEWEY</b>	<b>APPOINTED</b>
	<b>ELIZABETH ROGERS</b>	<b>ELECTED</b>
	<b>GEORGE WOOD</b>	<b>ELECTED</b>

Should a quorum of the Board attend this meeting, this meeting shall be deemed a joint meeting of the Board and Committee.

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

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

*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 Records:* All writings that are distributed to a majority of members of the ACERA Board of Retirement in connection with a matter subject to discussion at an open meeting of the Board or one of its Committees are public records within the meaning of the California Public Records Act and are available for inspection upon request, unless the writings are privileged or otherwise exempt from disclosure under the provisions of the California Public Records Act. Please contact ACERA at (510) 628-3000 to request to inspect documents. Documents will be made available at ACERA, 475 14<sup>th</sup> Street, Oakland, California.

# ***BUDGET COMMITTEE/BOARD MEETING***

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**Call to Order:** 9:30 a.m.

## **Action Items: Matters for Discussion and Possible Motion by the Committee**

1. Discussion and possible motion regarding proposed creation of a contingency fund to address foreseeable workload demands due to changes in operations resulting from the May 2014 Judgment in the *DSA* Litigation.

a. *DSA* Litigation Related Contingency Fund Request:

- 1) Major increase in retirements requiring more overtime and temps;
- 2) Modest increase in retirements that may require some overtime and maybe limited temps; and
- 3) No increase in retirements so no contingency funds for overtime and temps necessary.

### Recommendation

Staff recommends that the Budget Committee recommend to the Board of Retirement that the Board approve the appropriation of the proposed contingency fund due to foreseeable staffing/financial impact of the expiration on the Stay of the *DSA* Litigation matter effective July 11, 2014.

- Vince Brown  
- Kathy Foster

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

1. Mid-Year Review of 2014 Budget

- Vince Brown

### **Trustee/Public Input**

- None

### **Future Discussion Items**

- Review of Proposed 2015 ACERA Budget and make recommendations and/or provide suggestions and/or comments to the Board for discussion at the Board Off-Site:
  - The Results Group's (TRG): Position Paper - ACERA Organizational Restructure

## ***BUDGET COMMITTEE/BOARD MEETING***

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- Discussion and possible motion to recommend approval of the 2015 ACERA Budget

### **Establishment of Next Meeting Date**

October 1, 2014