



July 12, 2017

To: Members of the Operations Committee
From: Elizabeth Rogers, Chair
Subject: Summary of the July 12, 2017, Operations Committee Meeting

Committee Chair Elizabeth Rogers called the July 12, 2017, Operations Committee Meeting to order at 9:32 a.m. Committee members present were Elizabeth Rogers, Chair, Annette Cain-Darnes, Liz Koppenhaver and George Wood. The other Board members present were Dale Amaral, Ophelia Basgal, Supervisor Keith Carson, Treasurer Henry Levy, and Darryl Walker. Staff present were Kathy Foster, Assistant Chief Executive Officer; Margo Allen, Fiscal Services Officer; Harsh Jadhav, Chief of Internal Audit; Victoria Arruda, Human Resources Officer; Sandra Dueñas-Cuevas, Benefits Manager; Betty Tse, Chief Investment Officer; Vijay Jagar, Retirement Chief Technology Officer; and Susie Weiss, Legal.

ACTION ITEMS

1. Draft Board Off-Site Agenda

Staff presented the draft agenda for the 2017 Board Off-Site scheduled for November 2, 2017, and asked Trustees for input. Trustees agreed to discuss further during the August Operations Committee meeting.

INFORMATION ITEMS

2. Operating Expenses

Staff presented the year-to-date budget vs. actual operating expenses. As of May 31, 2017, actual expenses were \$1,516,157 under budget. Budget surpluses noted were due to Staffing (\$691K under budget) with 12 unfilled positions, Staff Development (\$223K under budget), Professional Fees (\$122K under budget), Member Services (\$103K under budget) and, Board Expenses (\$126k under budget).

3. Quarterly Report on Member Underpayments and Overpayments

Staff discussed the quarterly report on active members' underpayments and overpayments.

4. Disability Retirement Process Transition to Managed Medical Review Organization (MMRO)

Staff discussed the status and timeline of ACERA's disability retirement process transition to Managed Medical Review Organization. Trustees directed staff to include performance indicators in the monthly status report, which is included in the Board packet.

TRUSTEE/PUBLIC INPUT

None.

RECOMMENDATIONS

None.

ESTABLISHMENT OF NEXT MEETING DATE

The next meeting is scheduled for August 2, 2017, at 9:30 am

MEETING ADJOURNED

The meeting adjourned at 1:37 pm