



Alameda County Employees' Retirement Association
BOARD OF RETIREMENT

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 16, 2026
2:00 p.m.

LOCATION AND TELECONFERENCE	BOARD OF RETIREMENT TRUSTEES	
<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 For help joining a Zoom meeting, see: https://support.zoom.us/hc/en-us/articles/201362193</p>	TARRELL GAMBLE CHAIR	APPOINTED
	ELIZABETH ROGERS FIRST VICE-CHAIR	ELECTED RETIRED
	ROSS CLIPPINGER SECOND VICE-CHAIR	ELECTED SAFETY
	OPHELIA BASGAL	APPOINTED
	KEITH CARSON	APPOINTED
	SCOTT FORD	ELECTED GENERAL
	HENRY LEVY	TREASURER
	KELLIE SIMON	ELECTED GENERAL
	STEVEN WILKINSON	APPOINTED
	KATHY FOSTER	ALTERNATE RETIRED ¹
VACANT	ALTERNATE SAFETY	

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.

1. CALL TO ORDER

2. ROLL CALL

3. PUBLIC COMMENT

4. CONSENT CALENDAR:

The Board will adopt the entire Consent Calendar by a single motion, unless one or more Board members remove one or more items from the Consent Calendar for separate discussion(s) and possible separate motion(s).

A. REPORT ON SERVICE RETIREMENTS:

Appendix A

B. LIST OF DEFERRED RETIREMENTS:

Appendix B

C. LIST OF DECEASED MEMBERS:

Appendix C

D. APPROVE REQUEST(S) FOR UP TO 130 BI-WEEKLY PAYMENTS TO RE-DEPOSIT CONTRIBUTIONS AND GAIN CREDIT:

Appendix D

E. APPROVE UNCONTESTED STAFF RECOMMENDATIONS ON DISABILITY RETIREMENTS AND DEATH BENEFITS:

Appendix E

F. APPROVE UNCONTESTED HEARING OFFICER RECOMMENDATIONS FOR DISABILITY RETIREMENTS AND DEATH BENEFITS:

None

G. APPROVE MINUTES of BOARD and COMMITTEE MEETINGS:

June 18, 2026 Minutes of the Regular Board Meeting

June 18, 2026 Actuarial Committee Minutes

June 18, 2026 Audit Committee Minutes

July 1, 2026 Retirees Committee Minutes

H. MISCELLANEOUS:

- *Approve Staff Recommendation regarding the County's New Pay Code: Property Salvage Operations – 43T*

**-----End of Consent Calendar-----
(MOTION)**

REGULAR CALENDAR
REPORTS AND ACTION ITEMS

5. DISABILITY, DEATH AND OTHER BENEFIT CLAIMS:

None.

6. COMMITTEE REPORTS, RECOMMENDATIONS AND MOTIONS:

A. Retirees: [See July 1, 2026 Retirees Committee Agenda Packet for public materials related to the below listed items.]

1. Summary of July 1, 2026 Meeting.
2. Motion to increase the 2027 Group Plan Monthly Medical Allowance (MMA) by 3.75% for eligible retirees in the Group Plans, eligible qualified early (non-Medicare) retirees enrolled in the Individual Plans through the Health Exchange, and qualified Medicare eligible retirees enrolled in the Individual Plans through the Medicare Exchange, in accordance with the substantive plan definition adopted under GASB 43 equal to 50% of the rate of health care inflation assumptions provided by ACERA's actuary, which results in a MMA maximum of \$712.98 for the Plan Year 2027. The MMA contribution is a nonvested benefit subject to possible reduction or elimination if Board policies change or funds are unavailable. This benefit is funded by contributions from ACERA employers to the 401(h) account. After contributions are made, in accordance with the County Employees Retirement Law, ACERA treats an equal amount of Supplemental Retiree Benefit Reserve assets as employer contributions for pensions., as recommended by the Retirees Committee.

B. Operations: [See July 16, 2026 Operations Committee Agenda Packet for public materials related to the below listed items.]

1. Summary of July 16, 2026 Meeting.
2. Discussion and Possible Motion to adopt a *Pay Code Policy*, as may be recommended by the Operations Committee.
3. Discussion and Possible Motion regarding possible revisions to the Disability Retirement Procedures, as may be recommended by the Operations Committee.
4. Discussion and Possible Motion regarding changes to the cost of service credit purchases for members who exceed the PEPRA cap (including possible refunds), as may be recommended by the Operations Committee.

7. NEW BUSINESS:

A. Report on Investments Made Under Delegated Authority: Gridiron Capital Fund VI and Neuberger Berman Secondary Opportunities Fund VI.

B. Chief Executive Officer’s Report.

8. CONFERENCE/ORAL REPORTS

9. ANNOUNCEMENTS

10. BOARD INPUT

11. ESTABLISHMENT OF NEXT MEETING:

Thursday, August 20 2026 at 2:00 p.m.

12. CLOSED SESSION:

A. Conference With Legal Counsel—Existing Litigation (Gov’t Code § 54956.9(d)(1)): *Anamaria Morlino v. Alameda County Employees’ Retirement Association*, Alameda County Superior Court, Case No: 26CV193975.

B. Conference With Legal Counsel—Existing Litigation (Gov’t Code § 54956.9(d)(1)): *Jennifer Estolas v. Alameda County Employees’ Retirement Association*, Alameda County Superior Court Case No: 25CV131331.

13. REPORT ON ACTION TAKEN IN CLOSED SESSION

14. ADJOURNMENT

**APPENDIX A
REPORT ON SERVICE RETIREMENTS**

ATKINS, Jeremy
Effective: 5/15/2026
Alameda County Health

GUZMAN, John
Effective: 3/28/2026
Social Service Agency

BAPTISTA, Tamara
Effective: 5/18/2026
Zone 7

KALKO, George
Effective: 4/1/2025
Alameda Health System

BEZU, Dagnu
Effective: 5/23/2026
Sheriff's Office

KERNS, Patrick
Effective: 6/1/2026
Sheriff's Office

BURTON, Robert
Effective: 3/31/2026
Alameda Health System

LEE-HOSSAIN, Nidia
Effective: 5/1/2026
Alameda Health System

CHANDRA, Satish
Effective: 4/30/2026
Library

LEWIS, Marlo
Effective: 4/15/2026
Social Service Agency

DONG, Gilbert
Effective: 5/2/2026
Human Resources Services

LULUQUISEN, Esminia
Effective: 4/25/2026
Alameda County Health

ELDRIDGE, Brenda
Effective: 5/1/2026
ACERA

MAND, Daljeet
Effective: 5/9/2026
Alameda Health System

ERLANDSON, Judy
Effective: 3/30/2026
Zone 7

MULLEN, Mila
Effective: 4/30/2026
Alameda Health System

FESTEJO, Carol
Effective: 3/23/2026
Alameda County Health

NETTLETON, Christopher
Effective: 4/11/2026
Alameda County Health

GINSBERG, Joel
Effective: 5/1/2026
Social Service Agency

NEWSON, Jean
Effective: 9/12/2012
Alameda Health System

**APPENDIX A
REPORT ON SERVICE RETIREMENTS**

PHOUMMATHEP, Kam
Effective: 3/31/2026
Social Service Agency

SOMMERS, Stephen
Effective: 5/6/2026
LARPD

POLK, Paul
Effective: 4/1/2026
Probation

SZETO, Stella
Effective: 5/9/2026
Alameda County Health

SANDERS, Laura
Effective: 3/28/2026
Alameda County Health

TADIARCA, Trifon
Effective: 5/8/2026
Alameda Health System

SANDERS-PFEIFER, R Anthony
Effective: 1/11/2026
Alameda County Health

WILKINS, Lennox
Effective: 4/21/2026
General Service Agency

SCANLIN, James
Effective: 3/27/2026
Public Works Agency

WU CARDONA, Alice
Effective: 4/1/2026
Alameda County Health

SILVER, Tonya
Effective: 3/5/2026
Alameda Health System

YIP, Erika
Effective: 3/21/2026
Social Service Agency

**APPENDIX B
LIST OF DEFERRED RETIREMENTS**

ALMENDAREZ, Karina
Alameda Health System
Effective Date: 5/8/2026

CONSTANTINO, Gabrielle
Alameda County Superior Court
Effective: 5/8/2026

ASHTARI, Matthew
Social Services Agency
Effective: 5/15/2026

DALIZU, Alice
Alameda Health System
Effective: 5/9/2026

CAUSEY, Alexis
District Attorney's Office
Effective: 5/22/2026

DE GUZMAN, Romeo
Sheriff's Office
Effective: 5/19/2026

CHAN, Leo
Social Services Agency
Effective: 4/29/2026

DIVINO-UNG, Eyebee
Social Services Agency
Effective: 5/1/2026

**APPENDIX B
LIST OF DEFERRED RETIREMENTS**

ESPINOSA, Nicolas
Human Resource Services
Effective: 4/24/2026

JOSEPH, Joachim
Alameda Health System
Effective: 4/30/2026

FAYYAZI, Nickan
Board of Supervisors
Effective: 4/30/2026

LINARTE, Phillip
Public Works Agency
Effective: 5/21/2026

FLYNN, Abigail
Public Defender
Effective: 4/24/2026

LOVETT, Brittany
Alameda Health System
Effective: 5/18/2026

GARDNER, Giovanni
General Services Agency
Effective: 5/11/2026

LOWINGER-IVERSON, Claire
Public Defender
Effective: 5/12/2026

GORDON, Monica
Alameda Health System
Effective: 5/15/2026

MANNING, Laverne
Alameda County Superior Court
Effective: 5/22/2026

GREENE, Latish
Alameda Health System
Effective: 5/14/2026

MOORE, Christina
Public Defender
Effective: 4/24/2026

GUZMAN, Angela
Social Services Agency
Effective: 4/24/2026

OREN, Elise
Alameda Health System
Effective: 5/12/2026

HALL, Shannon
Alameda County Superior Court
Effective: 5/1/2026

RAMIREZ, Jedry
Information Technology Dept.
Effective: 5/12/2026

HAYS, Jannet
Alameda County Superior Court
Effective: 5/22/2026

RASH, Jannette
Alameda Co Housing Authority
Effective: 5/21/2026

HERNANDEZ, Edgar
Sheriff's Office
Effective: 4/30/2026

SANCHEZ, Esperanza
Alameda County Superior Court
Effective: 4/30/2026

JESTER, Terry
Probation
Effective: 4/25/2026

SICANGCO, Jose
Alameda Health System
Effective: 4/24/2026

**APPENDIX B
LIST OF DEFERRED RETIREMENTS**

STEVENSON, Lasaundra
Social Services Agency
Effective: 4/28/2026

TANG, Eugenia
Alameda Health System
Effective: 5/5/2026

TAN, Samuel
Public Works Agency
Effective: 5/8/2026

WITTIG, Shane
Zone 7
Effective Date: 5/15/2026

ZARATE GARCIA, Pablo
Sheriff's Office
Effective: 5/7/2026

**APPENDIX C
LIST OF DECEASED MEMBERS**

ANDERSON, Gwendolyn
Sheriff's Office
6/6/2026

GUY, Patricia A.
County Library
6/2/2026

BERTUCCELLI, Roy R.
Social Services Agency
5/28/2026

HANTKE, Alice M.
Alameda Health System
6/5/2026

COMPARTORE, Joseph A.
Superior Court
6/1/2026

KING, Thomas J.
Sheriff's Office
5/29/2026

DARLING, John A.
Sheriff's Office
6/14/2026

LAMB, George
Alameda County Health
6/17/2026

EVANS, Williamae
Non-Member Survivor of HARRY EVANS
5/24/2026

LAVELLE, Winfred
General Services Agency
5/31/2026

GARDINER, Samara M.
Social Services Agency
5/23/2026

LEE, Nelson M.
Community Development Agency
5/30/2026

**APPENDIX C
LIST OF DECEASED MEMBERS**

MEDINA, Maria V.
Social Services Agency
12/1/2025

PHILLIPS, Sylvia
Child Support Services
6/3/2026

MIGAS, Maryann
District Attorney's Office
5/28/2026

SMITH, Patricia L.
Alameda Health System
6/9/2026

MILLET, Leo J.
Assessor
6/8/2026

WHALEN, Shelley Jeanne
Superior Court
6/5/2026

YEUNG, Cynthia
Alameda County Health
5/18/2026

**APPENDIX D
REQUEST FOR 130 BI-WEEKLY PAYMENTS TO
RE-DEPOSIT CONTRIBUTIONS AND GAIN CREDIT**

GOMES, Anthony
Government Code 31652 Redeposit

**APPENDIX E
APPROVE UNCONTESTED STAFF RECOMMENDATIONS ON
DISABILITY RETIREMENTS AND DEATH BENEFITS**

Name: Miller, Nicholas
Type of Claim: Service-Connected

Staff's Recommendation:

Adopt the findings and conclusions and approve and adopt the recommendation contained in the Medical Advisor's report, including but not limited to, granting Mr. Miller's application for service-connected disability and waiving annual medical examinations and questionnaires at this time.

Grant the request for an earlier effective date. Applicant was unable to ascertain the permanency of their disability until after the last date of compensation.

**APPENDIX E
APPROVE UNCONTESTED STAFF RECOMMENDATIONS ON
DISABILITY RETIREMENTS AND DEATH BENEFITS**

Name: **Montgomery, Khalema**
Type of Claim: Service-Connected

Staff's Recommendation:

Adopt the findings and conclusions and approve and adopt the recommendation contained in the Medical Advisor's report, including but not limited to, granting Ms. Montgomery's application for service-connected disability and waiving annual medical examinations and questionnaires at this time.

Deny the request for an earlier effective date. Applicant was able to ascertain the permanency of their disability before the last date of compensation.

Name: **Pandolfo Baumer, Lisa**
Type of Claim: Non-Service Connected

Staff's Recommendation:

Adopt the findings and conclusions and approve and adopt the recommendation contained in the Medical Advisor's report, including but not limited to, granting Ms. Pandolfo Baumer's application for non-service connected disability and waiving annual medical examinations and questionnaires.

Deny the request for an earlier effective date. Applicant was able to ascertain the permanency of their disability before their last date of compensation.



ALAMEDA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
BOARD OF RETIREMENT
MINUTES

Thursday, June 18, 2026

Chair Tarrell Gamble called the meeting to order at 2:00 p.m.

Trustees Present: Ophelia Basgal
Keith Carson
Ross Clippinger
Tarrell Gamble
Scott Ford
Henry Levy
Steven Wilkinson (*Arrived After Roll Call*)
Kathy Foster (*Alternate*)

Trustees Excused: Elizabeth Rogers
Kellie Simon

Staff Present: Victoria Arruda, Human Resource Officer
Carlos Barrios, Assistant Chief Executive Officer-Benefits (*via Zoom*)
Angela Bradford, Executive Secretary
Sandra Dueñas-Cuevas, Benefits Manager
Jessica Huffman, Benefits Manager
Harsh Jadhav, Chief of Internal Audit
Vijay Jagar, Retirement Chief Technology Officer, ACERA
Lisa Johnson, Assistant Chief Executive Officer-Operations
David Nelsen, Chief Executive Officer
David Puente, Fiscal Services Officer
Jeff Rieger, Chief Counsel
Betty Tse, Chief Investment Officer

PUBLIC INPUT

None.

**CONSENT CALENDAR
REPORTS AND ACTION ITEMS**

REPORT ON SERVICE RETIREMENTS

Appendix A

LIST OF DEFERRED RETIREMENTS

Appendix B

LIST OF DECEASED MEMBERS

Appendix C

**APPROVE REQUEST(S) FOR UP TO 130 BI-WEEKLY PAYMENTS TO
RE-DEPOSIT CONTRIBUTIONS AND GAIN CREDIT**

None.

**APPROVE UNCONTESTED STAFF RECOMMENDATIONS ON
DISABILITY RETIREMENTS AND DEATH BENEFITS**

Appendix E

**APPROVE UNCONTESTED HEARING OFFICER RECOMMENDATIONS FOR
DISABILITY RETIREMENTS AND DEATH BENEFITS**

None

APPROVE MINUTES of BOARD and COMMITTEE MEETINGS

May 21, 2026 Minutes of the Regular Board Meeting

May 21, 2026 Actuarial Committee Minutes

May 21, 2026 Audit Committee Minutes

June 3, 2026 Retirees Committee Minutes

June 3, 2026 Investment Committee Minutes

MISCELLANEOUS

- *Operating Expenses as 04/30/26*
- *Quarterly Report on Member Underpayments and Overpayments*
- *1st Quarter 2026 Call Center Report*

26-36

It was moved by Ross Clippinger and seconded by Scott Ford that the Board adopt the Consent Calendar. The motion carried 7 yes (*Basgal, Carson, Clippinger, Ford, Foster, Gamble, Levy*), 0 no, and 0 abstentions. *Trustee Steven Wilkinson was not present for the motion.*

**REGULAR CALENDAR
REPORTS AND ACTION ITEMS**

DISABILITY, DEATH AND OTHER BENEFIT CLAIMS

The following Items was addressed in Closed Session, pursuant to Gov't Code 54957(b):

- A. Service-Connected Disability Retirement Application of Daniel Molleson, Sergeant, Alameda County's Sheriff's Office: Consideration of Hearing Officer's Proposed Findings of Fact and Recommended Decision, per Gov't Code § 31534.

See Motion No. **26-41** under Closed Session on Page 6 below.

COMMITTEE REPORTS, RECOMMENDATIONS AND MOTIONS

This month's Committee reports were presented in the following order:

Retirees:

Trustee Tarrell Gamble reported that the Retirees Committee met on June 3, 2026 and that the Committee was presented with and discussed the Implicit Subsidy Cost for Plan Year 2025.

26-37

It was moved by Tarrell Gamble and seconded by Ophelia Basgal that the Board authorize Staff to transfer \$9,375,256 from the ACERA Supplemental Retiree Benefit Reserve to the Alameda County Advance Reserve as the Implicit Subsidy for Plan Year 2025 to be amortized over 20 years as the Implicit Subsidy payment for Plan Year 2025, as recommended by the Retirees Committee. The motion carried 7 yes (*Basgal, Carson, Clippinger, Ford, Foster, Gamble, Levy*), 0 no, and 0 abstentions. *Trustee Steven Wilkinson was not present for the motion.*

Trustee Gamble reported that the Committee was presented with and discussed the Statement of Intent to continue the Implicit Subsidy Program for health Plan Year 2027.

26-38

It was moved by Tarrell Gamble and seconded by Ross Clippinger that the Board adopt a Statement of Intent to fund the Implicit Subsidy Program Plan Year 2027, following a determination by ACERA at the end of Plan Year 2027 that the amount is not greater than the actual retiree Implicit Subsidy, as recommended by the Retirees Committee. The motion carried 7 yes (*Basgal, Carson, Clippinger, Ford, Foster, Gamble, Levy*), 0 no, and 0 abstentions. *Trustee Steven Wilkinson was not present for the motion.*

The Committee was presented with the following Information Items: **1)** Presentation and Report on Health Care Inflation/Trends; **2)** Preliminary Report on Projected Benefit Costs Funded through the Supplemental Retiree Benefit Reserve; **3)** Discussion of Monthly Medical Allowance for 2027; **4)** Report on Health Reimbursement Arrangement Account Balances and Reimbursements; and **5)** Plans for Open Enrollment and Retiree Health and Wellness Fair.

Minutes of the meeting were approved as part of the Consent Calendar.

Investment:

Tarrell Gamble reported that the Investment Committee met on June 3, 2026 and that the Committee was presented with and discussed the Minimum Qualifications and Scoring Matrix for ACERA's Global Equity Manager Search – Public Equities.

26-39

It was moved by Tarrell Gamble and seconded by Ophelia Basgal that the Board adopt the minimum qualifications and the scoring matrix for ACERA's Global Equity Manager Search – Public Equities, with the Minimum Qualifications to be applied consistent with a potential multi-manager structure, as recommended by the Investment Committee. The motion carried 7 yes (*Basgal, Carson, Clippinger, Ford, Foster, Gamble, Levy*), 0 no, and 0 abstentions. *Trustee Steven Wilkinson was not present for the motion.*

Chief Investment Officer Betty Tse reported that Investment Staff will post a Notice of Quiet Period on ACERA's website regarding the Global Equity Manager Search – Public Equities. The Quiet Period will begin on June 19, 2026, and will remain in effect until a manager (or managers) has been selected.

The Committee was presented with the following Information Items: **1)** Review of ACERA's Delegated Authority for All Alternative Asset Classes; **2)** Semiannual Performance Review for the Period Ending December 31, 2025 – Real Estate; **3)** Semiannual Performance Review for the Period Ending December 31, 2025 – Private Equity; **4)** Semiannual Performance Review for the Period Ending December 31, 2025 – Private Credit; **5)** Semiannual Performance Review for the Period Ending December 31, 2025 – Real Assets; and **6)** Semiannual Performance Review for the Period Ending December 31, 2025 – Absolute Return.

Trustee Gamble commended ACERA's Real Estate Consultant Avery Robinson of Callan, LLC, and ACERA Senior Investment Officer John Ta for their outstanding management of ACERA's Real Estate asset class, resulting in its outperformance over the benchmark.

Minutes of the meeting were approved as part of the Consent Calendar.

Actuarial:

Ross Clippinger reported that the Actuarial Committee met earlier today and that there were no Action Items. However, the Committee reviewed and discussed the Risk Assessment Report based on the Actuarial Valuation and Review as of December 31, 2025.

Minutes of the meeting will be presented to the Board for adoption on the Consent Calendar at the July 16, 2026 Board meeting.

Audit:

Tarrell Gamble reported that the Audit Committee met earlier today and that the Committee reviewed and discussed the audited Schedule of Employer Allocations (Pension and OPEB) and the audited Schedule of Pension and OPEB Amounts by Employer based on addenda to the Governmental Accounting Standards Board (GASB) Statement No. 67 and Statement No. 74, valuations as of December 31, 2025.

26-40

It was moved by Tarrell Gamble and seconded by Ross Clippinger that the Board adopt the audited Schedule of Employer Allocations (Pension and OPEB) and the audited Schedule of Pension and OPEB Amounts by Employer based on addenda to the Governmental Accounting Standards Board (GASB) Statement No. 67 and Statement No. 74, valuations as of December 31, 2025, as recommended by the Audit Committee. The motion carried 7 yes (*Basgal, Carson, Clippinger, Ford, Gamble, Levy, Wilkinson*), 0 no, and 0 abstentions. *Trustee Steven Wilkinson was not present for the motion.*

The Committee was presented with the following Information Items: *1)* Presentation and discussion of GASB Statement No. 68 and GASB Statement No. 75 Valuations and Employer Schedules as of December 31, 2025; *2)* Progress Report on the Internal Audit Plan; and *4)* Business Impact Analysis Review.

Minutes of the meeting will be presented to the Board for adoption on the Consent Calendar at the July 16, 2026 Board meeting.

NEW BUSINESS:

Managed Medical Review Organization (MMRO) Annual Report

Trustee Gamble announced that due to a scheduling conflict, the Managed Medical Review Organization (MMRO) agenda item listed under New Business on today's Board agenda will not be presented at this meeting.

Chief Executive Officer's Report

Mr. Nelsen presented his June 18, 2026 written CEO Report which provided an update on: **1) Senior Management Recruitment; 2) Other Items: a) Business Planning; b) Legislation; c) Stand-By Pay Issue; d) Budget; e) Superior Court of California, Alameda County- Social Security Coverage Issue for Court Employees; and 3) Key Performance Indicators.**

Mr. Nelsen reported that the recruitment for the Assistant CEO of Operations has been completed and that Satjit Dale, Assistant Controller at the Alameda County Auditor's Office, has been selected for the position. Mr. Dale is scheduled to begin employment with ACERA on July 6, 2026, allowing for a brief transition period prior to Ms. Johnson's retirement at the end of July.

Mr. Nelsen provided an update on the status of AB 1383 (PEPRA Benefit Enhancement). Mr. Nelsen reported that the bill remains active and has a fiscal impact.

Mr. Nelsen announced that he will be on vacation starting June 19, 2026 and returning on July 6, 2026 and that Assistant CEO of Operations Lisa Johnson will be in charge in his absence.

CONFERENCE/ORAL REPORTS

None.

ANNOUNCEMENTS

Trustee Levy introduced Assistant Alameda County Treasurer Vishal Thacker who will serve as Trustee Levy's designee at some ACERA Committee and Board meetings. Chief Counsel Jeff Rieger explained that the County Treasurer may legally have such a designee and some other county retirement systems already follow this practice.

Trustee Gamble reported that due to amendments to AB 1821, the rules and/or the process for Public Information Requests may change. Mr. Nelsen will follow up on this bill and keep the Board apprised of the status.

BOARD INPUT

During Board Input, Messrs. Nelsen and Rieger responded to ACRE President Pete Albert's questions regarding AB 1821 and Stand-By Pay. It was noted that AB 1821 did not pass.

Trustee Gamble announced that the July 1, 2026 Investment Committee meeting has been canceled. However, items regarding Delegation of Authority will be uploaded to BoardEffect.

Trustee Gamble announced that he will not be attending the July 16, 2026 Board meeting.

CLOSED SESSION

The Board adjourned into Closed Session to discuss agenda Items 5A and 12B listed below:

Item 5A:

DISABILITY, DEATH AND OTHER BENEFIT CLAIMS

The following Item was addressed in Closed Session, pursuant to Gov't Code 54957(b): Service-Connected Disability Retirement Application of Daniel Molleson, Sergeant, Alameda County's Sheriff's Office: Consideration of Hearing Officer's Proposed Findings of Fact and Recommended Decision, per Gov't Code § 31534 (**Item 5A above**).

Item 12B:

Conference With Legal Counsel—Existing Litigation (Gov't Code § 54956.9(d)(1)): Jennifer Estolas v. Alameda County Employees' Retirement Association, Alameda County Superior Court Case No: 25CV131331.

The Board reconvened into Open Session and the following Trustees returned:
Basgal, Carson, Clippnger, Ford, Foster, Gamble, Levy and Wilkinson

Mr. Rieger reported that the Board took the following action in Closed Session on item 5A above:

26-41

Motion that the Board adopt the Hearing Officer's *Proposed Findings of Fact and Recommended Decision* to deny Daniel Molleson's Application for a Service-Connected Disability Retirement Benefit. The motion carried 7 yes (*Basgal, Carson, Ford, Foster, Gamble, Levy, Wilkinson*), 0 no, 0 abstentions, 1 recusal (*Clippinger*).

Mr. Rieger reported that the Board took no reportable action in Closed Session on item 12B above.

To view the June 18, 2026 Board meeting YouTube video in its entirety, go to ACERA's Website at: <https://youtu.be/uq3mwleoaU>.

ADJOURNMENT

The meeting was adjourned at approximately 2:54 p.m.

Respectfully Submitted,



David Nelsen
Chief Executive Officer

07/16/26

Date Adopted

**APPENDIX A
REPORT ON SERVICE RETIREMENTS**

ALBANO, Claudia
Effective: 3/28/2026
Boards of Supervisors

BASILIO, Rene
Effective: 3/28/2026
Sheriff's Office

ALMAHGUER, Lisa
Effective: 3/28/2026
Social Service Agency

BENZON, Evelyn
Effective: 3/28/2026
General Service Agency

ALVAREZ, Margarita
Effective: 3/28/2026
Social Service Agency

BINGHAM, Shonta
Effective: 3/28/2026
Probation

AMBROSINI, Belinda
Effective: 3/28/2026
Social Service Agency

BLOOM, William
Effective: 3/28/2026
Sheriff's Office

ANDERSON, Freddie
Effective: 3/28/2026
Human Resource Service

BRIONES, Eugenio
Effective: 3/28/2026
Zone 7

ANDERSON, Stephen
Effective: 3/28/2026
Social Service Agency

BROWN, Michael
Effective: 3/28/2026
District Attorney

AZZARELLO, Patricia
Effective: 3/28/2026
Library

BURTON, Rolonda
Effective: 3/21/2026
Alameda Health System

BAILEY, Milbert
Effective: 1/3/2026
Alameda Health System

CAO, Zhong
Effective: 3/31/2026
Courts

BARNER, Cassandra
Effective: 3/21/2026
District Attorney

CAVITT, Richard
Effective: 3/24/2026
Alameda Health System

BARRETT, Kathleen
Effective: 3/28/2026
Social Service Agency

CAZESSUS, Elizabeth
Effective: 3/28/2026
District Attorney

BARTALINI, Anita
Effective: 3/28/2026
Courts

CHAN, Rickly
Effective: 3/28/2026
Probation

**APPENDIX A
REPORT ON SERVICE RETIREMENTS**

CHATFIELD, Teresa
Effective: 3/27/2026
Probation

ESOIMEME, Victoria
Effective: 3/28/2026
Social Service Agency

CHATTHA, Darshan
Effective: 3/28/2026
Library

ESTES, Scott
Effective: 3/28/2026
Public Works Agency

CRISS, Sharon
Effective: 3/14/2026
Social Service Agency

FOSTER, Alviretto
Effective: 4/2/2026
Sheriff's Office

CRUMBY, Betty
Effective: 3/24/2026
Alameda Health System

GAO, Xinhua
Effective: 3/28/2026
Alameda County Health

DAVIS, Belinda
Effective: 3/28/2026
Alameda County Health

GARIBAY-ARRIZON, Marialuisa
Effective: 3/28/2026
Social Service Agency

DAVIS, Dale
Effective: 4/1/2026
General Service Agency

GOSSELIN, Sharon
Effective: 3/28/2026
Public Works Agency

DAVIS, Ellen
Effective: 3/28/2026
Sheriff's Office

GRAY, Adrienne
Effective: 3/26/2026
Alameda Health System

DE LA ROSA, Mi Fung
Effective: 3/28/2026
Alameda County Health

GROSSMANN, Nori
Effective: 3/28/2026
Alameda County Health

DEWARNS, Danielle
Effective: 3/28/2026
Courts

GUERRA DA SILVA, Judith
Effective: 4/1/2026
Social Service Agency

DUPUIS, Timothy
Effective: 3/28/2026
Information Technology

GURNEY, Sybil
Effective: 3/28/2026
Information Technology

**APPENDIX A
REPORT ON SERVICE RETIREMENTS**

HAGUE, Rosa
Effective: 3/29/2026
Library

JUNG, IE
Effective: 4/1/2026
Alameda Health System

HAIKINS APPIAH, Hilda
Effective: 3/6/2026
General Service Agency

KABBA, Kadiatu
Effective: 3/17/2026
Alameda Health System

HAMILTON, Pamela
Effective: 3/28/2026
Social Service Agency

KELLY, Sheldon
Effective: 3/28/2026
Information Technology

HARRAWAY, Cheri
Effective: 3/28/2026
Public Works Agency

KHAN, Amrit
Effective: 3/28/2026
Courts

HERNANDEZ, Rosa
Effective: 3/28/2026
Community Delevoment Agency

KILGORE, Georgia
Effective: 3/25/2026
Alameda Health System

HOLMES, Rhonda
Effective: 3/28/2026
Social Service Agency

LANTICAN, Monica
Effective: 3/14/2026
Assessors Department

HOUSTON-RIDLEY, Patricia
Effective: 3/28/2026
Sheriff's Office

LARKIN, Joseph
Effective: 3/28/2026
County Administrator Office

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HURFORD, Barry
Effective: 3/28/2026
Alameda County Health

LARSEN, Susie
Effective: 3/28/2026
County Counsel

JENKINS, Rosalind
Effective: 3/28/2026
Social Service Agency

LATHEN, Yael
Effective: 4/1/2026
Probation

JEW, Daisy
Effective: 3/28/2026
Assessors Department

LE, Elaine
Effective: 3/14/2026
Probation

JOHNSON, Desiree
Effective: 3/28/2026
Probation

LEVY, Tal
Effective: 3/30/2026
Public Defender

**APPENDIX A
REPORT ON SERVICE RETIREMENTS**

LUNA-JONES, Violeta
Effective: 3/31/2026
Alameda Health System

NG, Bond
Effective: 3/28/2026
Public Works Agency

MA, David
Effective: 4/1/2026
Social Service Agency

OHARA, Daniel
Effective: 3/21/2026
Sheriff's Office

MAHONEY, Kimberly
Effective: 2/17/2026
Probation

PADILLA, Joseph
Effective: 3/31/2026
Alameda Health System

MALLOY, Marguerite
Effective: 3/27/2026
ACERA

PANG, Amy
Effective: 1/3/2026
Social Service Agency

MANDER, Kai
Effective: 4/1/2026
Alameda County Health

PINKERTON-ROACHE, Cathy
Effective: 3/28/2026
Community Delevoment Agency

MCELLIGOTT, Elizabeth
Effective: 3/28/2026
Community Delevoment Agency

POWERS, Carol
Effective: 3/28/2026
Alameda County Health

MCINTOSH, Kristina
Effective: 3/28/2026
Social Service Agency

PRATT, Laura
Effective: 3/28/2026
Community Delevoment Agency

MEDINA, Phyllis
Effective: 3/29/2026
Sheriff's Office

RAMOS II, Rodrigo
Effective: 3/28/2026
Social Service Agency

MEHARI, Nigisti
Effective: 3/28/2026
Alameda Health System

RAMOS, Arlyn
Effective: 3/28/2026
Information Technology

MUSTOVIC, Mirza
Effective: 3/31/2026
Courts

RAMOS, Sonia
Effective: 3/28/2026
District Attorney

**APPENDIX A
REPORT ON SERVICE RETIREMENTS**

RAWLINS, John
Effective: 3/28/2026
General Service Agency

SMITH, Freddie
Effective: 3/28/2026
Alameda County Health

REVELO, Lourdes
Effective: 3/23/2026
Social Service Agency

SMITH, Myesia
Effective: 3/28/2026
Probation

REYES, Susan
Effective: 3/24/2026
Alameda Health System

SUAZO, Elmo
Effective: 3/28/2026
Alameda Health System

ROBERTSON, Leslie
Effective: 3/28/2026
Public Work Agency

THOMAS, Shawana
Effective: 3/28/2026
Probation

RODRIGUEZ, Ramona
Effective: 3/20/2026
Sheriff's Office

THOMAS, Susan
Effective: 3/21/2026
Courts

ROSARIO, Andres
Effective: 3/28/2026
Social Service Agency

THURMAN, Janita
Effective: 3/28/2026
Public Defender

RUSHING, Emalee
Effective: 3/27/2026
Courts

UKO, Udodirim
Effective: 4/1/2026
Alameda Health System

SARTO, Ariel
Effective: 3/28/2026
Social Service Agency

VANBUSKIRK, Linda
Effective: 3/20/2026
LARPD

SCHALL, Thomas
Effective: 3/28/2026
ZONE 7

VERBECK, Gerald
Effective: 3/14/2026
Sheriff's Office

SENTELICES, Beatriz
Effective: 3/28/2026
Courts

WALKER, Delbert
Effective: 3/14/2026
Social Service Agency

SHUTLER, Greta
Effective: 3/28/2026
Community Delevoment Agency

WALLS, Thelma
Effective: 3/29/2026
General Service Agency

**APPENDIX A
REPORT ON SERVICE RETIREMENTS**

WASHINGTON, Kathy
Effective: 3/28/2026
Auditor-Controller

WONG, Sylvia
Effective: 3/28/2026
Social Service Agency

WATSON, Athena
Effective: 3/28/2026
Zone 7

YAN, Angela
Effective: 3/28/2026
Social Service Agency

WILKINS, Dave
Effective: 3/29/2026
Probation

YONKMAN, Steven
Effective: 3/26/2026
Zone 7

WONG, Anthony
Effective: 3/28/2026
Auditor-Controller

ZIEGLER, Donna
Effective: 3/28/2026
County Counsel

**APPENDIX B
LIST OF DEFERRED RETIREMENTS**

BUDENHOLZER, Colleen
Alameda County Health
Effective Date: 4/17/2026

ESPINOSA, Nicolas
Human Resource Services
Effective: 4/24/2026

BUFFINGTON, Daniel
Sheriff's Office
Effective: 4/9/2026

FANG, Kelly
Alameda County Health
Effective: 4/17/2026

CARROLL, Katresa
Alameda County Health
Effective: 4/3/2026

FLYNN, Abigail
Public Defender
Effective: 4/24/2026

DANG, Ngan
Alameda County Superior Court
Effective: 4/17/2026

GONZALEZ RIVERA, Lymarie
Social Services Agency
Effective: 4/10/2026

DUVERGLAS, Vianka
Treasurer-Tax Collector
Effective: 4/17/2026

GUZMAN, Angela
Social Services Agency
Effective: 4/24/2026

**APPENDIX B
LIST OF DEFERRED RETIREMENTS**

HARPER, Pierre
Social Services Agency
Effective: 4/21/2026

MARTINEZ, Gerardo
Alameda County Health
Effective: 4/17/2026

HASSAN, Sara
Alameda County Superior Court
Effective: 4/10/2026

MCKINLEY, Natasha
Alameda County Health
Effective: 4/24/2026

HERNANDEZ, Marco
Alameda Health System
Effective: 4/7/2026

MOORE, Christina
Public Defender
Effective: 4/24/2026

HOPPER, Marie
Alameda Health System
Effective: 4/3/2026

MORRIS, Sarah
Alameda Health System
Effective: 4/13/2026

JEFFERY, Gregory
Sheriff's Office
Effective: 4/13/2026

OMOKARO, Osayemwenre
Alameda Health System
Effective: 4/20/2026

JOHNSON, Paige
Sheriff's Office
Effective: 4/2/2026

ONU, Alice
Alameda Health System
Effective: 4/10/2026

KHADEM, Safiullah
Social Services Agency
Effective: 4/14/2026

RABINOVICH, Julia
Public Defender
Effective: 4/16/2026

KUMAR, Shavinesh
Sheriff's Office
Effective: 4/17/2026

SANDHU, Gurpreet
Alameda Health System
Effective: 4/16/2026

KUO, Sarah
Alameda County Health
Effective: 4/17/2026

SICANGCO, Jose
Alameda Health System
Effective: 4/24/2026

KURUPPATH, Sriya
Information Technology Dept.
Effective: 4/17/2026

UDENSI, Godfrey
Public Works Agency
Effective: 4/17/2026

MAAN, Mandeep
Alameda Health System
Effective: 4/3/2026

WANSER, Sarah
Probation
Effective: 4/10/2026

APPENDIX B
LIST OF DEFERRED RETIREMENTS

WATSON, Jill
Human Resource Services
Effective: 4/17/2026

YOO, Arnold
Alameda County Superior Court
Effective Date: 4/3/2026

APPENDIX C
LIST OF DECEASED MEMBERS

BATES, Gilbert J.
Sheriff's Office
5/11/2026

MC GUINNESS, William R.
District Attorney
4/28/2026

BERTUCCELLI, Roy R.
Social Services Agency
5/28/2026

NISSEN, Linda M.
Non-Member Survivor of THOMAS
NISSEN
5/17/2026

BOYLE, Gloria R.
Non-Member Survivor of MICHAEL
BOYLE
4/19/2026

ROSS, Willard F.
General Services Agency
4/30/2026

EVANS, Carl F.
Probation
4/20/2026

SCHMITT, Dorothy
District Attorney
4/21/2026

FOSTER, Alviretto Y.
Sheriff's Office
4/18/2026

SMITH, Darlene A.
General Services Agency
5/11/2026

GLASS, Earl
Probation
4/22/2026

URDIALES, Angela
Non-member DRO Recipient of Samuel
Urdiales
5/6/2026

JOHNSON, Robert
Alameda County Health
4/30/2026

VANDERVEEN, Loretta M.
Alameda Health System
5/3/2026

LINZ, Margaret
Non-Member Survivor of
5/14/2026

WALKER, Sarah
Alameda Health System
5/8/2026

WILSON, Monica E.
Probation
5/12/2026

APPENDIX E
APPROVE UNCONTESTED STAFF RECOMMENDATIONS ON
DISABILITY RETIREMENTS AND DEATH BENEFITS

Name: Hill, Irven
Type of Claim: Service-Connected

Staff's Recommendation:

Adopt the findings and conclusions and approve and adopt the recommendation contained in the Medical Advisor's report, including but not limited to, granting Mr. Hill's application for service-connected disability and waiving annual medical examinations and questionnaires at this time.

Name: Lin, Iris
Type of Claim: Non-Service Connected

Staff's Recommendation:

Adopt the findings and conclusions and approve and adopt the recommendation contained in the Medical Advisor's report, including but not limited to, granting Ms. Lin's application for non-service connected disability and waiving annual medical examinations and questionnaires at this time.

Name: McBurnie, Lisa
Type of Claim: Service-Connected

Staff's Recommendation:

Adopt the findings and conclusions and approve and adopt the recommendation contained in the Medical Advisor's report, including but not limited to, granting Ms. McBurnie's application for service-connected disability and waiving annual medical examinations and questionnaires at this time.

Deny the request for an earlier effective date. Applicant was able to ascertain the permanency of their disability before their last date of compensation.

APPENDIX E
APPROVE UNCONTESTED STAFF RECOMMENDATIONS ON
DISABILITY RETIREMENTS AND DEATH BENEFITS

Name: **Saffarian, Homayoon**
Type of Claim: Service-Connected

Staff's Recommendation:

Adopt the findings and conclusions and approve and adopt the recommendation contained in the Medical Advisor's report, including but not limited to, granting Mr. Homayoon's application for service-connected disability and waiving annual medical examinations and questionnaires at this time.

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Name: **Tanaka, Craig**
Type of Claim: Service-Connected

Staff's Recommendation:

Adopt the findings and conclusions and approve and adopt the recommendation contained in the Medical Advisor's report, including but not limited to, granting Mr. Tanaka's application for service-connected disability and waiving annual medical examinations and questionnaires at this time.

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MINUTES OF JUNE 18, 2026 ACTUARIAL COMMITTEE MEETING

To: Members of the Actuarial Committee
From: Ross Clippinger, Chair
Subject: Summary of the June 18, 2026 Actuarial Committee Meeting

Committee Chair Ross Clippinger called the June 18, 2026, Actuarial Committee meeting to order at 11:00 a.m.

ACERA TRUSTEES, SENIOR MANAGERS AND PRESENTING STAFF IN ATTENDANCE

Committee member present was Scott Ford. Also present were Keith Carson and Kathy Foster. Tarell Gamble, Steven Wilkinson, and Committee Member Ophelia Basgal all arrived after roll call.

Staff present were David Nelsen, Chief Executive Officer; Lisa Johnson, Assistant Chief Executive Officer; Carlos Barrios (Via Zoom), Assistant Chief Executive Officer; Jeff Rieger, Chief Counsel; Betty Tse, Chief Investment Officer; David Puente, Fiscal Services Officer; Harsh Jadhav, Chief of Internal Audit; Jessica Huffman, Benefits Manager; Sandra Dueñas-Cuevas (Via Zoom), Benefits Manager; Vijay Jagar, Chief Technology Officer; and Victoria Arruda, Human Resource Officer (Via Zoom).

PUBLIC INPUT

None

Action Items

None

INFORMATION ITEMS

- 1. Presentation of the deterministic and stochastic projections as part of the Risk Assessment Report based on the Actuarial Valuation and Review as of December 31, 2025.**

Segal Representatives presented the deterministic and stochastic projections as part of the Risk Assessment Report based on the Actuarial Valuation and Review as of December 31, 2025.

TRUSTEE INPUT AND DIRECTION TO STAFF

None

FUTURE DISCUSSION ITEMS

August

- Segal presentation and discussion of the Triennial Experience for years 2023-2025 and the economic and non-economic assumptions

ESTABLISHMENT OF NEXT MEETING DATE

The next meeting is scheduled for Thursday, August 20, 2026, at 11:00 a.m.

MEETING ADJOURNED

The meeting adjourned at 12:01 p.m.



MINUTES OF JUNE 18, 2026 AUDIT COMMITTEE MEETING

Date: June 18, 2026
To: Members of the Audit Committee
From: Steven Wilkinson, Chair
Subject: Summary of the June 18, 2026 Audit Committee Meeting

The Audit Committee Chair, Steven Wilkinson called the June 18, 2026, Audit Committee meeting to order at 12:30 p.m.

ACERA TRUSTEES, SENIOR MANAGERS AND PRESENTING STAFF IN ATTENDANCE

Committee members present were Steven Wilkinson, Keith Carson and Ross Clippinger. Other Board members present were Scott Ford, Tarrell Gamble and alternate Kathy Foster. Ophelia Basgal arrived after roll call

Staff present were David Nelsen, Chief Executive Officer; Lisa Johnson, Assistant Chief Executive Officer; Carlos Barrios, Assistant Chief Executive Officer; Jeff Rieger, Chief Counsel; David Puente, Fiscal Service Officer; Harsh Jadhav, Chief of Internal Audit; Vijay Jagar, Retirement Chief Technology Officer; Jessica Huffman, Benefits Manager; Sandra Dueñas, Benefits Manager; and Betty Tse, Chief Investment Officer.

PUBLIC COMMENT

None

ACTION ITEMS

External Audit

- 1. Discussion and possible motion to recommend that the Board adopt the audited Schedule of Employer Allocations (Pension and OPEB) and the audited Schedule of Pension and OPEB Amounts by Employer based on addenda to the Governmental Accounting Standards Board (GASB) Statement No. 67 and Statement No. 74, valuations as of December 31, 2025**

ACERA and Williams Adley staff introduced the audited Schedule of Employers Allocations (Pension and OPEB) and the audited Schedule of Pension and OPEB Amounts by Employer based on addenda to the GASB Statement No. 67 and Statement No. 74, valuations as of December 31, 2025.

It was moved by Trustee Gamble and seconded by Trustee Ford that the Audit Committee recommend that the Board of Retirement adopt the audited Schedule of Employer Allocations (Pension and OPEB) and the audited Schedule of Pension and OPEB Amounts by Employer based on addenda to the Governmental Accounting Standards Board (GASB) Statement No. 67 and Statement No. 74, valuations as of December 31, 2025

The motion carried 7 yes (Basgal, Carson, Clippinger, Ford, Gamble, Foster, Wilkinson), 0 no, 0 abstentions.

INFORMATION ITEMS

External Audit

1. Presentation and discussion of GASB Statement No. 68 and GASB Statement No. 75 Valuations and Employer Schedules as of December 31, 2025

ACERA and Segal representative presented the GASB Statement No. 68 and Statement No. 75 Valuations and Employer Schedules as of December 31, 2025.

Internal Audit

1. Progress report on the Internal Audit Plan

Staff provided a progress report on the Internal Audit Plan.

2. Business Impact Analysis Review

Staff reviewed the purpose of the Business Impact Analysis, and its importance.

TRUSTEE INPUT AND DIRECTION TO STAFF

None

FUTURE DISCUSSION ITEMS

None

ESTABLISHMENT OF NEXT MEETING DATE

October 15, 2026

MEETING ADJOURNED

The meeting adjourned at 1:09 p.m.



MINUTES OF JULY 1, 2026 RETIREES COMMITTEE MEETING

To: Members of the Retirees Committee
From: Kellie Simon, Vice Chair
Subject: Summary of the July 1, 2026 Retirees Committee Meeting

Committee Chair Kellie Simon called the July 1, 2026 Committee meeting to order at 9:32 a.m.

ACERA TRUSTEES, SENIOR MANAGERS AND PRESENTING STAFF IN ATTENDANCE

Committee members present were Kellie Simon (as Committee Chair), and Keith Carson. Also present were Scott Ford and alternate member Kathy Foster. Committee member Ophelia Basgal, Steven Wilkinson, and Board member Henry Levy, Tarrell Gamble joined the meeting after roll call.

Staff present were Victoria Arruda, Human Resources Officer; Carlos Barrios, Assistant Chief Executive Officer; Sandra Dueñas-Cuevas, Benefits Manager; Mike Fara, Communications Manager; Jessica Huffman, Benefits Manager; Harsh Jadhav, Chief of Internal Audit; Vijay Jagar, Chief Technology Officer; J. David Puente, Fiscal Services Officer; Betty Tse, Chief Investment Officer; and Susan Weiss, Investment Counsel.

PUBLIC INPUT

Alicia Baptista, President of the Retired Employees of Alameda County, Inc. (REAC) supported the recommendation for the MMA increase for Plan Year 2027.

INFORMATION ITEMS

Chair Simon moved the following information item to the top of the agenda at the request of Staff to provide for more complete background before considering the action item:

2. Discussion of Monthly Medical Allowance for 2027

Staff presented Group and Individual plan enrollment Monthly Medical Allowance (MMA) cost comparisons for the 2026 and 2027 Plan Years.

In response to Trustee Basgal's questions, Staff will research how uncharged premiums or reimbursements that were allocated to the Health Reimbursement Account are returned to the SRBR and will bring this information to a later meeting.

ACTION ITEMS

1. Adoption of 2026 Monthly Medical Allowance for Group Plans

Staff presented the group plans' Monthly Medical Allowance (MMA) cost comparisons for the 2026 and 2027 Plan Years. Staff recommended increasing the 2027 Group Plan, Early Retiree Individual Plan and Medicare Eligible Retiree Individual Plan MMA in accordance with the substantive plan definition adopted under GASB 43 equal to 50% of the rate of health care inflation assumptions provided by ACERA's actuary, which results in an MMA maximum of \$712.98 for the Plan Year 2027.

It was moved by Ophelia Basgal, and seconded by Kathy Foster that the Retirees Committee recommend to the Board of Retirement (Board) a motion to increase the 2027 Group Plan Monthly Medical Allowance (MMA) by 3.75% for eligible retirees in the Group Plans, eligible qualified early (non-Medicare) retirees enrolled in the Individual Plans through the Health Exchange, and qualified Medicare eligible retirees enrolled in the Individual Plans through the Medicare Exchange, in accordance with the substantive plan definition adopted under GASB 43 equal to 50% of the rate of health care inflation assumptions provided by ACERA's actuary, which results in a MMA maximum of \$712.98 for the Plan Year 2027. The MMA contribution is a non-vested benefit subject to possible reduction or elimination if Board policies change or funds are unavailable. This benefit is funded by contributions from ACERA employers to the 401(h) account. After contributions are made, in accordance with the County Employees Retirement Law, ACERA treats an equal amount of Supplemental Retiree Benefit Reserve assets as employer contributions for pensions.

The motion carried 8 yes (*Basgal, Carson, Ford, Foster, Gamble, Levy, Simon, Wilkinson*), 0 no, 0 abstentions.

INFORMATION ITEMS

1. Report on Dental and Vision Plans Experience and Utilization

Segal, ACERA's Benefits Consultant, provided information on ACERA's dental and vision plans experience, utilization, dental annual maximums by network, and VSP's loss ratio by plan.

In response to Trustee Basgal's questions, Segal will look at ACERA's dental services usage under its plan as compared to other employers' dental usage under their respective plans and provide this information at a later time.

3. Utilization Implementation of Revised Direct Deposit Forms and Trust Procedures for Legislative Compliance

Staff provided a report on the implementation of redesigned direct deposit forms, updated service retirement applications, and new standalone trust forms developed to ensure compliance with recent California legislative changes regarding pension disbursements into trust accounts.

4. Retirement Estimate Optimization

Staff provided a report on the final design of the optimized benefit estimate, which standardizes a new letter format across MemberDirect (member-facing) and PensionGold (internal-facing) for direct mailing and incorporates advanced calculation scenarios. Staff outlined next steps for system implementation with pension software vendor LRS.

Staff received feedback from Trustees and will provide a 60-day review time frame period for feedback before going through with the implementation.

TRUSTEE REMARKS

None.

FUTURE DISCUSSION ITEMS

- Deferred Action Item: Proposal to Offer Individual Plans for Early Retirees Living in the Service Area
- Adoption of Dental Plan Contributions for 2027
- Adoption of Vision Plan Contributions for 2027

ESTABLISHMENT OF NEXT MEETING DATE

The next meeting is scheduled for August 5, 2026, at 9:30 a.m.

MEETING ADJOURNED

The meeting adjourned at 10:50 a.m.



MEMORANDUM TO THE BOARD OF RETIREMENT

DATE: July 16, 2026

TO: Members of the Board of Retirement

FROM: Sandra Dueñas-Cuevas, Benefits Manager *SDC*

SUBJECT: **New Pay Code: Approve as “Compensation Earnable” and Exclude from “Pensionable Compensation” – County of Alameda**

The County of Alameda (County) requested that new pay code 43T – Property Salvage Operations be reviewed to determine whether it qualifies as “compensation earnable” and “pensionable compensation.” This new pay code establishes a footnote for additional compensation of 10% of the base pay to be paid to an employee in the job classification of Deputy Director, Community Development Agency (Job Code 2952) when assigned to the responsibilities described below:

On June 2, 2026, the Board of Supervisors approved an amendment to Article 3, Section 3-21, to add subsection 3-21.113 establishing a footnote for one (1) employee in the Deputy Director, Community Development Agency. It states that “Effective June 21, 2026, the employee who assumes overall Community Development Agency’s property and salvage responsibilities will receive an additional ten percent (10%) of the base pay.

Staff and Chief Counsel reviewed the required supporting documentation (attached) and made the determination that because this pay code is for one employee, it does not qualify as “pensionable compensation” under Government Code Section 7522.34 (for PEPRA members). However, this pay code does qualify as “compensation earnable” under Government Code Section 31461 (for Legacy members). This pay code clearly meets the definition of “compensation earnable” because it is paid in cash to the member, it is not paid for overtime, and it does not fall under any of the express exclusions in Section 31461. The two relevant Government Code sections are attached.

Staff informed the County that its determination will be included on the Board’s Consent Calendar for its July 16, 2026, meeting. If this item is not pulled from the Consent Calendar for discussion, then the Board will approve Staff’s determination to exclude pay code 43T – Deputy Director, Community Development Agency from “pensionable compensation” under Government Code Section 7522.34 (for PEPRA members) and include it as “compensation earnable” under Government Code Section 31461 (for Legacy members).

Attachments:

Pay Item Request, 6/4/2026
BOS Agenda, 6/2/2026 (p. 28)



ALAMEDA COUNTY
AUDITOR-CONTROLLER AGENCY
MELISSA WILK
AUDITOR-CONTROLLER/CLERK-RECORDER

REQUEST FOR ACERA'S REVIEW OF A NEW PAY ITEM/CODE

Employer Name:	County of Alameda
Date of Request	6/4/26
Employer Department Submitting the Request	Auditor-Controller's Agency
Contact Person/Employer (include title/position)	Trina Caballero
Contact Person Telephone incl area code	(510) 272-6557
Contact Person Email address	trina.caballero@acgov.org
Pay Item Name (and code Number)	43T – Property Salvage Operations
Pay Item Effective Date per authorization:	6/21/26
State if additional documentation is attached	None

NOTE: The following information is required before ACERA can review and respond to the request. To meet ACERA's requirements, please provide substantive responses below or on a separate paper and return, with this form, all of the supporting documentation prior to issuing (paying) the pay item to any employee who is an ACERA member.

1. State the job classification of employees eligible for the pay item (i.e. Job Code 0499-Nurse Practitioners II may receive this pay item)

RESPONSE #1: Job Code 2952 Deputy Director, CDA

2. State employment status of employees eligible to receive the pay item (i.e. full time employees, part time employees)

RESPONSE #2: Full Time

3. State the number of members or employees who are eligible to receive the pay item (i.e. all members or employees in a job classification eligible to receive the pay item, or "not to exceed one employee")

RESPONSE #3: Not to exceed 1 employee

4. State whether pay item is for overtime or regular base pay

RESPONSE #4: Regular Base Pay

5. State whether pay item is calculated as a fixed amount or percentage of the base pay

RESPONSE #5: Percentage - 10% of Base Pay

6. State whether the pay item is paid one time (i.e. incentive pay, referral pay, bonus, award)

RESPONSE #6: No

7. State whether the pay item is an ad hoc payment (i.e, stipend, payment for attending a meeting during the working hours, payment for attending a meeting during non-working hours)

RESPONSE #7: No

8. State whether the pay item is a reimbursement (i.e., car allowance, housing allowance, uniform allowance, mileage payment, cell phone allowance)

RESPONSE #8: No

9. State regular working hours of the employees who will receive the pay item (i.e., 37.5 hour workweek employees, 40 hour workweek employees)

RESPONSE #9: 40.0 Hour Work Week

10. State whether pay item is for work performed outside of the regular workweek (i.e., payment for work or services performed outside of the employee's 37.5 hour workweek, or outside the employee's 40 hour workweek)

RESPONSE #10: No

11. State whether the pay item is for deferred compensation

RESPONSE #11: No

12. State whether the pay item is for retro payments

RESPONSE #12: No

13. State whether the pay item is for accrued unused leaves (i.e., sick leave, annual leave, floating holiday, vacation, comp time)

RESPONSE #13: No

14. State whether the payment is compensation that had previously been provided in kind to the member by the employer or paid directly by the employer to a third party other than the retirement system for the benefit of the member or employee

RESPONSE #14: No

15. State whether the payment is severance or other payment in connection with or in anticipation of a separation from employment (and state if this payment is made while employee is working)

RESPONSE #15: No

16. State whether the pay item is paid in one lump sum or biweekly (or over some other time period-monthly, quarterly, annually)

RESPONSE #16: Biweekly

17. State the basis for eligibility for the pay item (i.e., certification of completion of training program conducted by an accredited university, or employee assigned as supervisor of badge distribution)

RESPONSE #17: Salary Ordinance/Board Letter

Further, the CDA requested a footnote for one (1) employee in the classification of Deputy Director, Community Development Agency (JC 2952), when assigned responsibility for overseeing Property Salvage operations. These duties include complex County property negotiations; coordination with internal and external legal counsel on surplus property matters; management of the Surplus Property Authority Board of Supervisors committee; and advanced policy analysis requiring financial and business acumen and high-level decision-making processes. Staff reviewed the request and determined that an additional ten percent (10%) compensation is warranted. Accordingly, staff recommend adding new subsection 3-21.113 to the SO effective June 27, 2026, as outlined in the attached Ordinance. The Director of HRS will review this footnote annually, on or before January of each year, beginning January 2027.

- ii. Amend Article 3, Section 3-21 (Miscellaneous), to add subsection 3-21.113 establishing a footnote for one (1) employee in the Deputy Director, Community Development Agency (JC 2952) classification; the employee who assumes overall Community Development Agency (CDA)'s surplus property and salvage responsibilities will receive an additional ten percent (10%) compensation of base pay effective 6/21/26; the Director of Human Resource Services will review the footnote annually, on or before January of each year, beginning in 2027; and

SECTION II

Article 3, Section 3-21 (Miscellaneous), Subsection 3-21.113 of the County of Alameda Salary Ordinance is hereby added as follows:

3-21.113 – Effective June 21, 2026, not to exceed one (1) employee in Job Code 2952, when assuming the overall Community Development Agency's surplus property and salvage responsibilities, shall be compensated an additional ten percent (10%) of the base pay. This footnote will be subject to review by the Director of Human Resource Services in or before January of each year, starting 2027.

72. *General Services Agency and Fire Department* - Approve the following recommendations:
- A. Accept the work of D-Line Constructors, Inc. (Principal: Josue Prada; Location: Oakland) (Procurement Contract No. 26735) for the Fire Station No. 24 Underground Storage Tank Removal and Site Improvement Project at 1430 164th Avenue, San Leandro as complete, in the amount of \$1,495,844; and
 - B. Direct the Clerk of the Board to have the enclosed Notice of Completion and resulting Minute Order recorded in the official records of the County of Alameda
- CAO Recommends: Approve
[Attachment 72](#)
73. *General Services Agency and Library* - Approve the following recommendations:
- A. Approve the transfer of unused remaining project funds, in the amount of \$52,781 from the General Services Agency to the Alameda County Library for the completed Castro Valley Library Audiovisual System Upgrade Project, Project No. CPP25R241650000; and
 - B. Authorize the Auditor-Controller to make the related budget adjustments
- CAO Recommends: Approve - (4/5 Vote)
[Attachment 73](#)
74. *Human Resource Services* - Approve the following recommendations:
- A. Second reading and adoption of an Ordinance amending the 6/25/23 - 7/3/27 MOU (2023-2027 MOU) between the County and the Alameda County Management Employees Association General Government Unit (ACMEA) to add the classification of Maintenance Manager, Zone 7 (Job Code (JC) 4976) into Representation Unit (Rep Unit) R53 effective 6/7/26;
 - B. Second reading and adoption of Salary Ordinance (SO) amendments to:
 - i. Update Article 3, Section 3-6 (County Administrator Department), subsection 3-6.18, to update the subsection numbering from 3-6.18 to 3-6.19 retroactive to 5/11/25;
 - ii. Amend Article 3, Section 3-21 (Miscellaneous), to add subsection 3-21.113 establishing a footnote for one (1) employee in the Deputy Director, Community Development Agency (JC 2952) classification; the employee who assumes overall Community Development Agency (CDA)'s surplus property and salvage responsibilities will receive an additional ten percent (10%) compensation of base pay effective 6/21/26; the Director of Human Resource Services will review the footnote annually, on or before January of each year, beginning in 2027; and
 - C. In accordance with the California Government Code Section 54957.6, update the designations for the County's representatives in closed sessions for labor negotiations as follows: Margarita Zamora, Director of Human Resource Services; Michi Yoshii, Labor Relations Manager; Stacey Cue and Jeff Bailey, President and Chief Negotiator, respectively, of the Industrial Employers Distributors Association (IEDA)
- **Continued from 5/12/26 (Item #60)**
[Attachment 74](#)

NEW BUSINESS

ORAL REPORT

- 7.A. Report on Investments Made Under Delegated Authority: Gridiron Capital Fund VI and Neuberger Berman Secondary Opportunities Fund VI.

NEW BUSINESS

ORAL REPORT

- 7.A. Report on Investments Made Under Delegated Authority: Gridiron Capital Fund VI and Neuberger Berman Secondary Opportunities Fund VI.



Office of the Chief Executive Officer

DATE: July 16, 2026
TO: Members of the Board of Retirement
FROM: Dave Nelsen, Chief Executive Officer *DN*
SUBJECT: **Chief Executive Officer's Report**

Senior Manager Recruitment

Mr. Dale is with the agency as the new Assistant CEO for Operations and is working with Lisa on knowledge transfer. He will be introduced at the Operations Committee meeting and the Board meeting.

Committee/Board Action Items

Follow-Up Board Item	Assigned Senior Leader	Estimated Completion Date	Completion Date	Notes
None outstanding.				

Conference/Event Schedule

I will be out of the office At the NASRA conference in Boston August 8-12. Carlos Barrios will be in charge during my absence.

Other Items

Business Planning Update

Please see the attached update on ACERA's Strategic Business Goals for 2026.

Legislative Update

There is no legislative update from the SACRS Lobbying Team this month as the Legislature has been on hiatus. Activity is resuming this month. AB 1383, the bill with significant changes to the PEPRA provisions, has moved out of the Senate Labor, Public Employment and Retirement Committee and has been referred to the Appropriations Committee.

Other Items

Stand-by Pay Issue: We are continuing to work with employers to determine whether stand-by pay has been appropriately reported to ACERA and whether other actions are being explored to potentially mitigate the impact of the fact finding.

Budget: As of the end of May, ACERA is under budget by 4.12%, which amounts to \$459,000.

Superior Court of California, Alameda County- Social Security Coverage Issue for Court Employees:

The Social Security Administration has determined that most of the Superior Courts should have held an election for Social Security Coverage when they split from the Counties. Since they didn't, many of them are holding those elections now. Since ACERA integrates their pension benefits with Social Security, changes to the status of some employees could require adjustments to past contributions, and application of different salary caps for PEPRA members. We are working with the Courts to clearly explain the impact of the election and ensure member's accounts are accurately maintained and funded appropriately.

Key Performance Indicators

Below are the high-level performance indicators for ACERA, with the latest scores included:

Scorecard KPI	2025 Performance Goal
PRUDENT INVESTMENT PRACTICES	
Portfolio Performance vs. Policy Benchmark	<i>Annualized 10-year return will meet or exceed Policy benchmark at the total fund level</i> As of May of 2026: 10 year net return 9.82%, policy index 9.77%.
EFFECTIVE PLAN ADMINISTRATION	
Actual Spent vs. Approved Budget	<i>On budget or 10% below 2025 approved budget</i> As of May of 2026: 4.12% under budget.
COMPREHENSIVE ORGANIZATION DEVELOPMENT	
Employee Engagement Survey Results	<i>80% of responses in top two rating boxes on the question: "Is ACERA a great place to work?"</i> As of the latest survey (October of 2025): 84%.
SUPERIOR CUSTOMER SERVICE	
Service Excellence Survey	<i>80% of responses in top two rating boxes on the question: "Did ACERA meet or exceed my expectations for my customer service experience?"</i> For 2nd Quarter of 2026: 100%.

**ACERA 2026 BUSINESS
PLANNING PROJECTS UPDATE**

1. **CEM Benchmarking**

Goal 3 (Completion Goal - December 1, 2026)

This project will review administrative benchmarking process and tools available to help measure, compare and guide assessment of our pension administration costs, resource levels and the value of service we provide to our members. The Benchmarking process provides peer Intelligence and information sharing with objective actionable benchmarking across pension fund activities such as emerging trends in the pension market, customer journeys, digital services, self-service, service to Employers, and Staffing Service Models. The completed survey was submitted to CEM in May. All data points were included in the 80+ multi-part questionnaire. At this point CEM is performing their analysis. We expect a final report from them in the late fall.

2. **General Ledger System - New Product Implementation**

Goal 3 (Completion Goal – September 30, 2026)

The General Ledger system will be updated with a new product, Microsoft Dynamic 365 Business Central. The goals of the project are to maintain vendor support, enhance real-time reporting capabilities, introduce a more intuitive, user-friendly interface, streamline system updates and security management and to provide an enhanced view of cash flow. After working with the vendor to define functional requirements, we received a detailed project scope document for the system design requirements. The system solutions review meetings continue. User acceptance testing is also underway targeted for completion in August.

3. **Information Risk Management Framework**

Goal 3 (Completion Goal - December 1, 2026)

This initiative involves planning and implementing a structured process to capture and protect institutional knowledge, support consistency in resource material management and keep our systems and data secure with a documentation governance framework. The pilot of our document governance tool (ACERA Connect Compliance Dashboard) containing a suite of Security Policies and Procedures and review cycle is implemented. A process for document QA and integration of the framework across ACERA projects is complete. An introduction to the framework for the departments will begin this month.

4. **Improving Member Experience**

Goal 4 (Completion Goal September 30, 2026)

This is a research and development project to explore how retirement systems elevate the member experience in a transformational way. During this phase of the project we will be reviewing the areas of digital member experience satisfaction; member privacy protection; expedient member service delivery and seamless interactive member portal navigation. Team members in management will be attending the CEM conference in person to participate in sessions about member ease of access and best practices using secure systems.

5. Agencywide New Employee Training-Cross Training Plan - 2026 Deliverables

Goal 2 & 3 (Completion Goal December 1, 2026)

A schedule designed to create a career development program for cross-training to strengthen ACERA's workforce, build more comprehensive skill sets across units, enhance employee growth and continue building business resilience at ACERA was completed this month. The management team is finalizing the curriculum framework for the Retirement Technician using a chronological process map of a member lifecycle. A report card template used to monitor training completion status and results for reporting and tracking purposes is complete.

6. HR Workflow Product Selection

Goal 3 (Completion Goal - October 15, 2026)

The initiative centers on assessment and selection of a Cloud-Based HR tool to optimize and scale storage and availability of information; also bringing efficiency to onboarding and building HR file disaster recovery resilience. Currently three products have been evaluated. Product evaluation continues including planned outreach to other retirement agencies on use of other HR solutions. After reviewing several potential solutions, the team is preparing to have four vendors present a product demonstration.

7. ADA Compliance

Goal 4 (Completion Goal – October 31, 2026)

This project is to ensure accessibility for all web users by meeting ADA and Web Content Accessibility Guidelines (WCAG) 2.1 AA standards across public-facing and internal web-based systems. The benefits include updating digital experiences and workforce readiness. Compliance to the member services portal is complete and progress is being made on compliance with ACERA.org, with a target for internal work to be completed within the next month. ACERA expects to contract with a vendor to support and validate compliance after ACERA's internal efforts with ACERA.org are complete. The legal deadline for ACERA's compliance was recently extended by a year to April 26, 2028, but ACERA has not changed its completion goal of October 31, 2026.

8. Investment Committee Meeting (ICM) Visibility Enhancement

Goal 1 (Completion Goal – October 31, 2026)

The primary goals of this initiative are: streamlining access to meeting materials, enhancing reporting and outreach, and aligning with industry best practices to foster an excellent Trustee experience and efficiency in the Investment Committee Meeting materials and distribution process. The project scope is focused on re-organizing the flow of information in packet materials, making the user experience more intuitive and easier to navigate. Planned enhancements include optimizing the IPSI intake and reporting process, and continuous improvement of the Board Effect navigation experience.

CLOSED SESSION

12. Closed Session

- A.** Conference With Legal Counsel—Existing Litigation (Gov't Code § 54956.9(d)(1)): *Anamaria Morlino v. Alameda County Employees' Retirement Association*, Alameda County Superior Court, Case No: 26CV193975.

- B.** Conference With Legal Counsel—Existing Litigation (Gov't Code § 54956.9(d)(1)): *Jennifer Estolas v. Alameda County Employees' Retirement Association*, Alameda County Superior Court Case No: 25CV131331.

**IF THERE ARE ANY MATERIALS TO BE DISTRIBUTED FOR AGENDA ITEMS 1
2A A and 12B ABOVE, THEY WILL BE DISTRIBUTED UNDER SEPARATE COVER.**

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