



ALAMEDA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
BOARD OF RETIREMENT
MINUTES

Thursday, August 15, 2019

Chair Henry Levy called the meeting to order at 2:00 p.m.

Trustees Present: Dale Amaral
Ophelia Basgal
Tarrell Gamble
Jaime Godfrey
Liz Koppenhaver
Henry Levy
Elizabeth Rogers
George Wood
Nancy Reilly (*Alternate*)
Darryl Walker (*Alternate*)

Trustees Excused: Keith Carson

Staff Present: Margo Allen, Fiscal Services Officer
Angela Bradford, Executive Secretary
Sandra Dueñas-Cuevas, Benefits Manager
Kathy Foster, Assistant Chief Executive Officer
Jessica Huffman, Benefits Manager
Harsh Jadhav, Chief of Internal Audit
Vijay Jagar, Retirement Chief Technology Officer, ACERA
David Nelsen, Chief Executive Officer
Betty Tse, Chief Investment Officer

Staff Excused: Victoria Arruda, Human Resource Officer
Kathy Mount, Chief Counsel

PUBLIC INPUT

None.

**CONSENT CALENDAR
REPORTS AND ACTION ITEMS**

APPLICATION FOR SERVICE RETIREMENT

Appendix A

APPLICATION FOR RETIREMENT, DEFERRED

*Appendix B
Appendix B-1*

APPLICATION FOR DEFERRED TRANSFER

Appendix C

LIST OF DECEASED MEMBERS

Appendix D

**REQUESTS FOR 130 BI-WEEKLY PAYMENTS TO RE-DEPOSIT
CONTRIBUTIONS AND GAIN CREDIT**

Appendix E

APPLICATION FOR DISABILITY RETIREMENT – NON-CONTESTED ITEMS

Appendix F

**APPLICATION FOR DISABILITY RETIREMENT – HEARING OFFICER
RECOMMENDATIONS**

Appendix G

APPROVAL OF BOARD and COMMITTEE MINUTES

*July 18, 2019 Retirees Committee Minutes
July 18, 2019 Minutes of the Regular Board Meeting
August 7, 2019 Operations Committee Minutes
August 7, 2019 Retirees Committee Minutes*

MISCELLANEOUS MATTERS:

None.

19-57

It was moved by Elizabeth Rogers seconded by Ophelia Basgal, and approved by a vote of 7 yes (*Basgal, Gamble, Godfrey, Koppenhaver, Levy, Rogers, Wood*), 0 no, and 0 abstentions (*Dale Amaral and Darryl Walker recused themselves because one or more of the consent calendar items involved their employing Departments*):

BE IT RESOLVED BY THIS BOARD that the Consent Calendar is approved as presented.

**REGULAR CALENDAR
REPORTS AND ACTION ITEMS**

**DISABILITIES, CURRENT AND CONTINUING RECOMMENDATIONS AND
MOTIONS**

(Item(s) will be heard in Closed Executive Session)

None.

COMMITTEE REPORTS, RECOMMENDATIONS AND MOTIONS

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

Operations:

Ophelia Basgal gave an oral report stating that the Operations Committee met on August 7, 2019, that there were no Action Items; however, the Committee was presented with updates on the following Information Items:

1) Operating Expenses as of June 30, 2019; 2) Unaudited Quarterly Financial Statement for the period ending June 30, 2019; 3) Quarterly Cash Forecast Report; 4) Board Member Conference and Training Expense Report for the period ending June 30, 2019; and, 5) Senior Manager Conference and Training Expense Report for the period ending June 30, 2019.

Minutes of the meeting were presented to the Board for adoption on the Consent Calendar at today's Board meeting.

Retirees:

Liz Koppenhaver gave an oral report stating that the Retirees Committee met on August 7, 2019 and that the Committee was presented with, reviewed information for and/or discussed the continuance the dental plan contributions for Plan Year 2020.

19-58

It was moved by Liz Koppenhaver and seconded by Ophelia Basgal to continue the dental plan contributions for Plan Year 2020, which provides a monthly subsidy equal to the single-party dental plan coverage premium of \$42.04 for the PPO plan and \$22.18 for the DeltaCare USA plan for retirees who are receiving ACERA allowances with ten or more years of ACERA service, are service connected disability retirees, or are non-service connected disability retirees as of January 31, 2014. This is a non-vested benefit funded by contributions from the 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 (*Amaral, Basgal, Gamble, Godfrey, Koppenhaver, Levy, Rogers, Wood*), 0 no, and 0 abstentions.

Trustee Koppenhaver further reported that the Committee was presented with, reviewed information for and/or discussed the continuance of the vision plan contributions for Plan Year 2020.

19-59

It was moved by Liz Koppenhaver and seconded by Dale Amaral to continue the vision plan contributions for Plan Year 2020, which provides a monthly subsidy equal to the single-party vision plan coverage premium of \$4.24 for retirees who are receiving ACERA allowances with ten or more years of ACERA service, are service connected disability retirees, or are non-service connected disability retirees as of January 31, 2014. This is a non-vested benefit funded by contributions from the 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 (*Amaral, Basgal, Gamble, Godfrey, Koppenhaver, Levy, Rogers, Wood*), 0 no, and 0 abstentions.

The Committee reviewed, was presented with and/or discussed the following Information Items: **1) Dental and Vision Plans Premiums for 2020; 2) DRAFT Supplemental Retiree Benefit Reserve Benefits Survey; and 3) Miscellaneous Updates regarding overpayments of Health Reimbursement Agreement/Account (HRA).** Staff will provide a more detailed report on the status of the HRA at the October Operations Committee meeting.

Minutes of the meeting were presented to the Board for adoption on the Consent Calendar at today's Board meeting.

Investment:

Elizabeth Rogers gave an oral report stating that the Investment Committee met on August 14, 2019 and was presented with, reviewed information for and/or discussed the proposed timeline, search criteria, and evaluation matrix for ACERA's U.S. Large Cap Value Manager Search.

19-60

It was moved by Elizabeth Rogers and seconded by Liz Koppenhaver that the Board adopt the proposed timeline, search criteria, and evaluation matrix for ACERA's U.S. Large Cap Value Manager Search. The motion carried 6 yes (*Amaral, Basgal, Koppenhaver, Levy, Rogers, Wood*), 2 no (*Gamble, Godfrey*), and 0 abstentions.

The Committee reviewed, was presented with and discussed the following Information Item in open session: **1) Emerging Investment Manager Policy.**

The Committee reviewed, was presented with and discussed the following Information Item in closed session: **2) Purchase or sale of a particular, specific pension fund investment.**

Upon return into open session Chair Rogers stated that no action was taken on the closed session item.

Minutes of the meeting will be presented to the Board for adoption on the Consent Calendar at the September 19, 2019 Board meeting.

Budget:

Ophelia Basgal gave an oral report stating that the Budget Committee met today. There were no action items. , ACERA's 2019 Operating Expense Budget as of June 30, 2019, was \$628K under budget due to timing issues in various expense categories. Staff forecasts a budget surplus of \$751K for December 31, 2019. Staff did not recommend any budget line overage adjustments.

Minutes of the meeting will be presented to the Board for adoption on the Consent Calendar at the September 19, 2019 Board meeting.

Governance:

Elizabeth Rogers gave an oral report stating that the Governance Committee met today and was presented with, reviewed information for and/or discussed the proposed revisions to the *Board and Operations Policy*.

19-61

It was moved by Elizabeth Rogers and seconded by George Wood that the Board adopt the *Board and Operations Policy* as revised by Staff and the Committee. The motion carried 8 yes (*Amaral, Basgal, Gamble, Godfrey, Koppenhaver, Levy, Rogers, Wood*), 0 no, and 0 abstentions.

The Committee was also presented with, reviewed information for and/or discussed the proposed revisions to the *Board Policy and Development Process*.

19-62

It was moved by Elizabeth Rogers and seconded by Liz Koppenhaver that the Board adopt the *Board Policy and Development Process* as revised by Staff and the Committee. The motion carried 8 yes (*Amaral, Basgal, Gamble, Godfrey, Koppenhaver, Levy, Rogers, Wood*), 0 no, and 0 abstentions.

The Committee was also presented with, reviewed information for and/or discussed the *Board Elections Policy*.

19-63

It was moved by Elizabeth Rogers and seconded by Liz Koppenhaver that the Board affirm the *Board Elections Policy, without revisions*. The motion carried 8 yes (*Amaral, Basgal, Gamble, Godfrey, Koppenhaver, Levy, Rogers, Wood*), 0 no, and 0 abstentions.

Minutes of the meeting will be presented to the Board for adoption on the Consent Calendar at the September 19, 2019 Board meeting.

NEW BUSINESS:

David Nelsen, Chief Executive Officer's Report

Mr. Nelsen presented his August 15, 2019, written CEO Report which provided an update on the following items: **1)** Senior Manager Recruitment; **2)** Committee/Board Action Items; **3)** Conference/Event Schedule; and **4)** Key Performance Indicators. Mr. Nelsen informed the Board that they should have received a meeting notice about the September 4, 2019 Special Meeting of the Board of Retirement to continue the discussion about the current legal environment regarding Proposition 209.

CONFERENCE/ORAL REPORTS

Trustee Ophelia Basgal informed the Board that the Nossaman Fiduciaries Forum will take place on Wednesday, September 4, 2019 (after the Special Board meeting).

Trustee Tarrell Gamble informed the Board that there is a conference (hosted by the Carlyle Group) regarding how Emerging Manager plans around the Country operate and believes it would be a good idea for some of the Trustees and Executive Staff to attend the conference to see how ACERA can better execute its Emerging Managers Plan. The Conference is scheduled for Monday, September 9 through Tuesday, September 10, 2019 in New York, NY.

ANNOUNCEMENTS

None.

BOARD INPUT

None.

ADJOURNMENT

The meeting adjourned at approximately 2:16 p.m.

Respectfully Submitted,



David Nelsen
Chief Executive Officer

9/19/19

Date Adopted

**APPENDIX A
APPLICATION FOR SERVICE RETIREMENT**

ADAMS, William R.
Effective: 3/1/2018
Sheriff's Office

KHALILI, Marzieh
Effective: 2/1/2018
Library

ALEXANDER, Karlyn J.
Effective: 1/25/2019
Alameda Health Syst

KOVAC, Kathleen
Effective: 5/31/2019
Health Care Services Agency

APOSTOLAKOS, Diane
Effective: 5/20/2019
Alameda Health System

MC CRAE, Ethel M.
Effective: 4/1/2018
Alameda Health System

COTTON, Cynthia Louise
Effective: 4/13/2019
Probation

MCCARTHY, Michael F.
Effective: 1/3/2019
Alameda Health System

DABICH, Dabich L.
Effective: 7/15/2017
Superior Court

MURANISHI, William H.
Effective: 10/10/2018
General Services Agency

DEAN, Miranda J.
Effective: 6/2/2018
Alameda County

NELSON, Suzanne U.
Effective: 3/30/2019
Probation

ESTRADA, Emilia E.
Effective: 12/15/2018
Alameda Health System

RAMOS, Myrlina G.
Effective: 7/27/2017
Sheriff's Office

FONG, William K.
Effective: 5/4/2019
Alameda Health System

RAMOS, Yvonne
Effective: 6/24/2017
Alameda Health System

GROSE, Beth B.
Effective: 3/30/2019
Alameda County

ROBERSON, Samuel
Effective: 11/3/2018
Alameda Health System

HUNTER, Rebecca A.
Effective: 8/12/2018
Alameda Health System

STOCKEL, Gary W.
Effective: 12/29/2018
Alameda County

**APPENDIX A
APPLICATION FOR SERVICE RETIREMENT**

TRINIDAD, Erna T.
Effective: 10/14/2017
Alameda Health System

WARD, Janie D.
Effective: 10/19/2018
Alameda Health System

WHEAT, Kimberly
Effective: 5/24/2019
Social Services Agency

**APPENDIX B
APPLICATION FOR DEFERRED RETIREMENT**

GIVEN, Tirzah E.
Sheriff's Office
Effective Date: 5/31/2019

JUNG, Matthew B.
General Services Agency
Effective: 5/17/2019

MCCONICO, Tanisha D.
Alameda Health System
Effective: 5/18/2019

MCCORKINDALE, Carolyn
Alameda Health System
Effective: 5/17/2019

NARANJO, Pedro
Health Care Services Agency
Effective: 5/3/2019

OGBE, Sunny K.
Alameda Health System
Effective: 4/10/2019

TREGLEAGLE, Sheri K.
Alameda Health System
Effective: 5/9/2019

APPENDIX B-1
APPLICATION FOR NON-VESTED DEFERRED

HEWITT, Shevela D.
Human Resource Services
Effective: 4/26/2019

KIVEDO-OVERALL, Jessica C.
Health Care Services Agency
Effective: 6/4/2019

LAVAKA, Anaseini L.
Alameda Health System
Effective: 5/1/2019

MORELAND, Tracy P.
Alameda Health System
Effective: 4/10/2019

SHIH, Annie Y.
Health Care Services Agency
Effective: 4/26/2019

TRACY, Maryanne
District Attorney
Effective: 5/2/2019

WATT, Nicole
Superior Court
Effective: 5/24/2019

WILDE, Constance S.
Assessor
Effective: 5/24/2019

APPENDIX D
LIST OF DECEASED MEMBERS

BARBOUR, James R.
District Attorney
4/30/2019

DELL ARRINGA, Mary
Non-Mbr Survivor of Lawrence Dell Arringa
4/23/2019

BITTEN, Eileen
Non-Mbr Survivor of Robert Bitten
4/12/2019

DUNCAN, Brenda L.
SSA Welfare to work
5/13/2019

BOHANNON, Dorothy H.
Social Services Agency
3/31/2019

EVANS, Michael
Auditor-Controller
1/30/2019

BORDES, John W.
Sheriff's Office
6/2/2019

FLOURNOY-WEATHERFORD, Cynthia
SSA Welfare to work
4/12/2019

BRANNON, Beverly B.
Non-Mbr Survivor of Thomas Brannon
5/31/2019

HAMILTON, Lessie A.
Health Care Services Agency
5/22/2019

CAMPBELL, Barbara A.
Information Technology
5/24/2019

HAMRE, Catherine M.
Health Care Services Agency
6/12/2019

CHRISTENSEN, Ethel
Child Support Services
5/2/2019

HAUSER, Tom
Detention & Correction Santa Rita Jail
6/3/2019

COHEN, Alan J.
Health Care Services Agency
5/7/2019

HEWITT, George M.
Social Services Agency
5/31/2019

COMBS, Agnes
Non-Mbr Survivor of George Combs
4/14/2019

LING, John C.D.
Information Technology
6/1/2019

COMBS, Queen
Alameda County Medical Center
4/16/2019

MEFFORD, Diane
Community Development Agency
6/12/2019

COOPER, Verneatha R.
SSA Administration
3/14/2019

PALMORE, Bettye L.
District Attorney
5/9/2019

APPENDIX D
LIST OF DECEASED MEMBERS

PERRY, Lou A.
Health Care Services Agency
6/17/2019

PETERS, Leonard E.
Social Services Agency
5/27/2019

PUGH, Evie L.
Health Care Services Agency
6/11/2019

RODRIGUES, Barbara A.
Social Services Agency
6/6/2019

SCCOTT, Donald L.
General Services Agency
3/21/2019

SHORT-FREENEY, Patricia M.
County Library
6/6/2019

VENN DELAHANTY, Helen L.
County Library
5/20/2019

WHYSONG, Ruth A.
Social Services Agency
2/26/2019

WILLIAMS, Alicia F.
Superior Court
3/30/2019

WRIGHT, Ola M.
Non-Mbr Survivor of Walter Wright
5/31/2019

APPENDIX F
APPLICATION FOR DISABILITY RETIREMENT

Name: Dyson, Cynthia
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. Dyson's application for a non-service connected disability, and waiving future annual medical examinations and questionnaires.

Based on the Medical Advisor's and Staff's review and determination of Ms. Dyson's ability to determine the permanency of her incapacity, to grant Ms. Dyson's request for an earlier effective date.

Name: Latorre, Forrest
Type of Claim: Annual Review for SCD (Granted on 12/21/17)

Staff's Recommendation:

Adopt the findings and conclusions and approve and adopt the recommendation contained in the Medical Advisor's report to continue the allowance for Mr. Latorre's service-connected disability and to waive future annual medical examinations and questionnaires.

Name: Lewis, Mykeisha
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. Lewis' application for a service-connected disability, and to require future annual medical examinations and questionnaires.

APPENDIX F
APPLICATION FOR DISABILITY RETIREMENT

Name: **Mensinger, Mitchell**
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. Mensinger’s application for a service-connected disability, and waiving future annual medical examinations and questionnaires.

Name: **Pico, Thomas**
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. Pico’s application for a service-connected disability, and waiving future annual medical examinations and questionnaires.

Name: **Scroggin, Robert**
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. Scroggin’s application for a service-connected disability, and waiving future annual medical examinations and questionnaires.

Based on the Medical Advisor’s and Staff’s review and determination of Mr. Scroggin’s ability to determine the permanency of his incapacity, to grant Mr. Scroggin’s request for an earlier effective date.
