



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, August 15, 2019
2:00 p.m.

LOCATION	BOARD OF RETIREMENT - MEMBERS	
ACERA C.G. "BUD" QUIST BOARD ROOM 475 14 TH STREET, 10 TH FLOOR OAKLAND, CALIFORNIA 94612-1900 MAIN LINE: 510.628.3000 FAX: 510.268.9574	HENRY LEVY CHAIR	TREASURER
	ELIZABETH ROGERS FIRST VICE-CHAIR	ELECTED GENERAL
	JAIME GODFREY SECOND VICE-CHAIR	APPOINTED
	DALE AMARAL	ELECTED SAFETY
	OPHELIA BASGAL	APPOINTED
	KEITH CARSON	APPOINTED
	TARRELL GAMBLE	APPOINTED
	LIZ KOPPENHAVER	ELECTED RETIRED
	GEORGE WOOD	ELECTED GENERAL
	NANCY REILLY	ALTERNATE RETIRED ¹
	DARRYL L. WALKER	ALTERNATE SAFETY ²

¹ 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 Elected Safety Member and an Elected General member, are absent.

² Alternate Safety Member (Votes in the absence of (1) the Elected Safety, (2) either of the two Elected General Members, or (3) both the Retired and Alternate Retired members).

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

The order of agenda items is subject to change without notice. Board and Committee agendas and minutes are available online at www.acera.org.

1. CALL TO ORDER:

2. ROLL CALL:

3. PUBLIC COMMENT:

4. CONSENT CALENDAR:

A. APPLICATION FOR SERVICE RETIREMENT:

Appendix A

B. APPLICATION FOR RETIREMENT, DEFERRED:

Appendix B

Appendix B-1

C. APPLICATION FOR DEFERRED TRANSFER:

Appendix C

D. LIST OF DECEASED MEMBERS:

Appendix D

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

Appendix E

**F. APPLICATION FOR DISABILITY RETIREMENT –
NON CONTESTED ITEMS:**

Appendix F

**G. APPLICATION FOR DISABILITY RETIREMENT –
HEARING OFFICER RECOMMENDATIONS:**

Appendix G

H. APPROVAL OF COMMITTEE and BOARD 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

I. MISCELLANEOUS MATTERS:

None

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

REGULAR CALENDAR
REPORTS AND ACTION ITEMS

5. DISABILITIES, RECOMMENDATIONS AND MOTIONS:

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

None.

6. COMMITTEE REPORTS, RECOMMENDATIONS AND MOTIONS:

A. Operations:

1. Summary of the August 7, 2019 Meeting.

B. Retirees:

1. Summary of the August 7, 2019 Meeting.
2. Motion 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.
3. Motion 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.

C. Investment:

1. Summary of the August 14, 2019 Meeting.
2. Motion to adopt the proposed timeline, search criteria, and evaluation matrix for ACERA's U.S. Large Cap Value Manager Search.

D. Budget:

1. Summary of the August 15, 2019 Meeting.

E. Governance:

1. Summary of the August 15, 2019 Meeting.
2. Motion to adopt the proposed revisions to the *Board and Operations Policy*, and find that:
 - This Policy is necessary and continues to address the recurring need for effective operation of the Board and Committees.
 - This Policy continues to address the risk of inconsistent resolution of recurring issues and the unnecessary proliferation of policies.
 - The issues addressed by this Policy continue to be within the Board's responsibility to effectively administer the pension plan and to mitigate risk to ACERA.
 - This Policy continues to be appropriate in meeting the needs of ACERA, and does not overlap with other existing Board policies.
3. Motion to adopt the proposed revisions to the *Board Policy and Development Process*, and find that:
 - This Policy is necessary and continues to address the recurring need for effective operation of the Board and Committees.
 - This Policy continues to address the risk of inconsistent resolution of recurring issues and the unnecessary proliferation of policies.
 - The issues addressed by this Policy continue to be within the Board's responsibility to effectively administer the pension plan and to mitigate risk to ACERA.
 - This Policy continues to be appropriate in meeting the needs of ACERA, and does not overlap with other existing Board policies.
4. Motion to affirm the *Board Elections Policy* without changes, and find that:
 - This Policy continues to address the recurring need to elect members to the Board.
 - This Policy continues to address the inherent risks involved in not having a Policy in place to manage the elections and ensure a fair and efficient process.
 - The issues addressed by this Policy continue to be within the Board's responsibilities of electing members to the Board.
 - This Policy continues to be necessary and does not overlap with other Board policies.

7. NEW BUSINESS:

A. Chief Executive Officer's Report.

8. CONFERENCE REPORTS/ORAL REPORTS:

9. ANNOUNCEMENTS:

10. BOARD INPUT:

11. ESTABLISHMENT OF NEXT MEETING:

Thursday, September 19, 2019 at 2:00 p.m.

12. ADJOURNMENT:

**APPENDIX A
APPLICATION FOR SERVICE RETIREMENT**

BARUTI, Salman Y.
Effective: 6/1/2019
Health Care Service Agency

DUARTE, Jose R.
Effective: 6/4/2019
Sheriff's Office

BERTELSEN, Christine
Effective: 9/1/2017
Alameda Health System

FEARN, Parla
Effective: 3/9/2019
Alameda Health System

BISHOP, Nancy L.
Effective: 7/15/2017
General Services Agency

GONZALES, Corazon C.
Effective: 8/2/2017
Alameda Health System

BRADFIELD, Daniel W.
Effective: 5/1/2019
Public Works

GUDINA, Linda I.
Effective: 6/1/2019
Community Development Agency

BRYAN, Patricia P.
Effective: 3/29/2019
Alameda Health System

HAMEL, Jeanne
Effective: 5/31/2019
Probation

BUCHOLTZ, Steven A.
Effective: 6/15/2019
Health Care Services Agency

HARRIS, Elizabeth P.
Effective: 12/28/2018
Alameda Health System

BURTON, Deborah L.
Effective: 3/23/2019
Alameda Health System

JACINTO, Cheryl L.
Effective: 3/10/2017
Alameda County Library

CHAN, Chris C.
Effective: 4/10/2019
Public Works

JAMIOL, Gwendolyn
Effective: 5/31/2019
Probation

CRUZ, Edgardo T.
Effective: 11/2/2017
Alameda Health System

JOHNSON, Norma J.
Effective: 2/9/2019
Alameda Health System

DELOS REYES, Teodorico
Effective: 12/31/2017
Alameda Health System

KIDANE, Abraha D.
Effective: 1/23/2016
Alameda Health System

DEMARINIS, Maria T.
Effective: 6/13/2019
Sheriff's Office

KWAN, Chuk S.
Effective: 3/31/2018
Social Services Agency

**APPENDIX A
APPLICATION FOR SERVICE RETIREMENT**

LEUNG, May S.
Effective: 6/1/2019
Alameda Health System

ROHR, Theresa L.
Effective: 9/5/2018
Alameda Health System

MACDONALD, Deborah Jo
Effective: 3/30/2019
Alameda Health System

ROSE, Judy L.
Effective: 6/1/2019
Health Care Services Agency

MARBELLA, Henedina M.
Effective: 6/7/2019
Auditor-Controller

SANCHEZ, Vilma E.
Effective: 6/15/2019
Alameda Health System

MAYER, Susan R.
Effective: 2/1/2019
Alameda Health System

SEGARINI, Teresa J.
Effective: 6/1/2019
Child Support Services

MILES, Kelly D.
Effective: 3/23/2019
Sheriff's Office

SNYDER, Robert C.
Effective: 7/18/2018
Sheriff's Office

MOMAND, Nazema
Effective: 3/30/2019
Alameda Health System

STOUGH, Benjamin D.
Effective: 5/4/2019
Superior Courts - Deferred

PAGE, Constance
Effective: 5/8/2019
Probation

TRAYNOR, Theresa M.
Effective: 6/1/2019
Probation

PAOLINETTI, Lauri Ann
Effective: 3/1/2019
Alameda Health System

WILSON, Doris C.
Effective: 6/24/2019
Alameda Health System

PHARES, Lon M.
Effective: 3/29/2019
Alameda County Fire Department

WONG, Htwe Tin
Effective: 3/30/2019
Alameda Health System

RODRIGUEZ, Vincent
Effective: 6/15/2019
Flood Control Public Works

WOOD, Dale D.
Effective: 6/29/2019
Health Care Services Agency

YUSON, Rogelio R.
Effective: 3/24/2018
Sheriff's Office

**APPENDIX B
APPLICATION FOR DEFERRED RETIREMENT**

BLAKELY JR., Clifford T.
Public Defender
Effective Date: 1/3/2019

ELY, Karlos F.
Alameda Health System
Effective: 5/31/2019

BLANSON, Lionel
Probation
Effective: 6/21/2019

FLOWERS, Shanell S.
Social Services Agency
Effective: 5/17/2019

BURCH, Maria A.
Social Services Agency
Effective: 6/21/2019

FONE, Donna L.
Health Care Services Agency
Effective: 5/31/2019

BURNLEY II, Billy R.
Probation
Effective: 6/21/2019

GARLING, Mary A.
General Services Agency
Effective: 4/12/2019

CAREY, Cheryl M.
Social Services Agency
Effective: 4/5/2019

GEBELEIN, Victoria E.
Sheriff's Office
Effective Date: 1/20/2019

CARO, Alessandra M.
Social Services Agency
Effective: 5/31/2019

GIEZENDANNER, Heather M.
Social Services Agency
Effective: 4/26/2019

CHEN, Steven C.
Alameda Health System
Effective: 6/3/2019

HAYNES, Patrick M.
General Services Agency
Effective: 5/17/2019

CHIN, Tiffany W.
Alameda Health System
Effective: 5/3/2019

HOLLINGSWORTH, LeRoy E.
Social Services Agency
Effective: 6/28/2019

COLE, Adam K.
Alameda Health System
Effective: 3/14/2019

HUGHS, Grant E.
ACERA
Effective: 5/10/2019

CRUZ, Nayeli Z.
Social Services Agency
Effective: 3/15/2019

LANGHAM, Dana E.
Alameda Health System
Effective: 4/10/2019

DUNLAP, Kamika O.
Board of Supervisors
Effective: 2/28/2019

LEBRON, Patricia
Health Care Services Agency
Effective: 6/20/2019

**APPENDIX B
APPLICATION FOR DEFERRED RETIREMENT**

LIM, David G.
District Attorney
Effective: 4/5/2019

SCHARNHORST, Elena T.
Zone 7
Effective: 6/27/2019

MALLOY, Marguerite M.
ACERA
Effective: 6/6/2019

URSAL, Reno C.
Assessor
Effective: 3/15/2019

MARTINEZ, Lucretia L.
Health Care Services Agency
Effective: 3/22/2019

WESTFALL, Kristiana H.
District Attorney
Effective: 6/14/2019

METH, Ricardo
Information Technology
Effective: 5/21/2019

MIRANDA, Maria K.
Child Support Services
Effective: 5/31/2019

MOORE, Dana P.
ACERA
Effective: 5/17/2019

MORANDO, Joel G.
Alameda Health System
Effective: 2/19/2019

NEILS, Anissa R.
Sheriff's Office
Effective: 6/26/2019

PERKINS, Damon I.
Social Services Agency
Effective Date: 5/31/2019

PHAN, Thu M.
Social Services Agency
Effective: 5/29/2019

SANDHU, Manpreet
Health Care Services Agency
Effective: 5/29/2019

**APPENDIX B-1
APPLICATION FOR NON-VESTED DEFERRED**

ABDUR RASHEED, Haneefah
Superior Court
Effective Date: 2/8/2019

BALISTRERI, Janine A.
Social Services Agency
Effective: 4/25/2019

ABNER, Monica M.
Alameda Health System
Effective: 6/29/2019

BARRDAHL, Viktoria
Alameda Health System
Effective: 5/4/2019

ADAMS, Angie M.
Alameda Health System
Effective: 5/10/2019

BENNES, Suzanna L.
Alameda Health System
Effective: 5/20/2019

ALTAMIRANO, Chris M.
County Counsel
Effective: 6/28/2019

BLAKER, William A.
Sheriff's Office
Effective: 5/22/2019

ANDRADE, Claudia
Health Care Services Agency
Effective: 5/10/2019

BRENNAN, Lisa M.
Health Care Services Agency
Effective: 5/18/2019

ANDREWS, Christian L.
Probation
Effective: 6/7/2019
Years of Service: 1.75

BURNETT, Aisha L.
Social Services Agency
Effective Date: 5/1/2019

ARAYA, Paul J.
Alameda Health System
Effective: 5/9/2019

BURNS, Olga X.
Human Resource Services
Effective: 5/3/2019

ARCE, Alma V.
Alameda Health System
Effective: 12/13/2018

CAPTAN, Upexa C.
Public Works Agency
Effective: 5/10/2019

ARCE, Eva
Information Technology
Effective: 6/18/2019

CARMAN, Stephanie
Superior Court
Effective: 6/7/2019

ARMSTRONG, Monica R.
Social Services Agency
Effective: 6/13/2019

CARTER, Shomari L.
Board of Supervisors
Effective: 5/3/2019

CHAN, Chuen Wing
Information Technology
Effective: 6/28/2019

**APPENDIX B-1
APPLICATION FOR NON-VESTED DEFERRED**

CHEUNG, Betty K.
Alameda Health System
Effective: 6/28/2019

FLORENCE, James J.
Sheriff's Office
Effective: 6/28/2019

CLARK, Jourdan L.
Sheriff's Office
Effective: 5/3/2019

GADIRAJU, Radha D.
Information Technology
Effective: 3/8/2019

CLAYTON, David
Superior Court
Effective: 4/5/2019

GARCIA, Rodolfo
First 5
Effective: 2/15/2019

COFER, Kurt J.
Sheriff's Office
Effective: 3/17/2019

GHOLAMSHAHI, Kimia
Social Services Agency
Effective: 5/30/2019

COMBS, Creed E.
ACERA
Effective: 6/28/2019

GIBSON, Cherryl L.
Social Services Agency
Effective: 3/11/2019

DETRICK, Amy A.
Alameda Health System
Effective: 3/15/2019

GIBSON, Kristopher W.
General Services Agency
Effective: 5/17/2019

DURAZO, Yvette
Superior Court
Effective: 6/24/2019

GIRIDHARADAS, Shirali
District Attorney
Effective: 3/22/2019

DURHAM, Taslim S.
First 5
Effective: 9/14/2018

GOPALSAMY, Govindarajan
Information Technology
Effective: 3/29/2019

ETKIN, Jonathan M.
Alameda Health System
Effective: 6/18/2019

GRAFFORT, Jade C.
Alameda Health System
Effective: 6/14/2019

FANFA, Amanda M.
Library
Effective Date: 6/20/2019

GRESHAM, Hortensia B.
Alameda Health System
Effective: 4/26/2019

FITHIAN, Michelle E.
Alameda Health System
Effective: 6/27/2019

GREWAL, Sharonjit K.
Community Development Agency
Effective: 5/31/2019

**APPENDIX B-1
APPLICATION FOR NON-VESTED DEFERRED**

GUERRA, Kevin B.
Alameda Health System
Effective: 4/22/2019

KUMAR, Aarti A.
Public Works Agency
Effective: 3/3/2019

GUERRERO, Josue S.
Alameda Health System
Effective: 6/3/2019

LA RUSSA, Cory M.
Alameda Health System
Effective: 4/11/2019

HAYNES, Christopher
Superior Court
Effective Date: 6/21/2019

LACEY, Anna N.
Social Services Agency
Effective: 4/19/2019

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

LAM, Elaine
Alameda Health System
Effective: 5/29/2019

HOPKINS, Rebecca J.
Alameda Health System
Effective: 10/3/2018

LAU, Ava
Superior Court
Effective: 4/12/2019

HUSSEIN, Sharif H.
Social Services Agency
Effective: 5/3/2019

LIGHTFOOT, Dawn K.
Health Care Services Agency
Effective: 2/22/2019

ISHII, Adena M.
District Attorney
Effective: 3/22/2019

LOHRENGEL, Jacob B.
Community Development Agency
Effective: 6/21/2019

JONES, Sharon M.
Social Services Agency
Effective: 6/13/2019

MARAVILLA, Eva A.
Alameda Health System
Effective Date: 4/15/2019

KARANKI, Divya
Information Technology
Effective: 6/28/2019

MCCORMACK, Sheena P.
Health Care Services Agency
Effective: 5/31/2019

KHURANA, Dinesh
Information Technology
Effective: 2/15/2019

MCGEE, China L.
Social Services Agency
Effective: 2/4/2019

MERCADO, Mitchell B.
Alameda Health System
Effective: 2/8/2019

**APPENDIX B-1
APPLICATION FOR NON-VESTED DEFERRED**

MOEHRING, Kathy L.
District Attorney
Effective: 5/31/2019

REIDA, Brenda Lee
Superior Court
Effective: 5/24/2019

MOJICA, Marianne P.
Health Care Services Agency
Effective: 6/7/2019

RICHARDSON, Rebecca J.
District Attorney
Effective Date: 1/23/2019

NGUYEN, Hoang
Superior Court
Effective: 6/21/2019

ROJAS, Mayra
Superior Court
Effective: 5/30/2019

NJEMANZE, Ericka
Social Services Agency
Effective: 2/25/2019

SALVADOR, Noreen V.
Social Service Agency
Effective: 3/15/2019

NUNO, Jacqueline
Superior Court
Effective: 6/21/2019

SAUNDERS, Marie
Superior Court
Effective: 5/17/2019

ORELLANA, Tanina T.
Child Support Services
Effective: 6/6/2019
Years of Service: 0.08

SEPULVEDA, Esteban J.
ACERA
Effective: 5/24/2019

PASCHALL-HOLDER, Shationa S.
Child Support Services
Effective: 5/7/2019

SEROURIAN, Maral D.
Social Services Agency
Effective: 5/10/2019

POWELL, Mychal K.
Alameda Health System
Effective: 5/21/2019

SILL, Roxanna G.
Sheriff's Office
Effective: 5/28/2019

PULU, Molini B.
Human Resource Services
Effective: 2/5/2019

SONA, Kristin A.
Alameda Health System
Effective: 1/4/2019

RASCON, Omar J.
Health Care Services Agency
Effective: 6/28/2019

STIMELY, Noelle A.
Information Technology
Effective: 6/17/2019

TERRELL, Paris S.
Social Service Agency
Effective: 6/11/2019

APPENDIX B-1
APPLICATION FOR NON-VESTED DEFERRED

THOMAS, McArthur
Alameda Health System
Effective: 5/16/2019

TOPETE, Elisabeth
Community Development Agency
Effective: 6/19/2019

TRASK, Erica M.
Board of Supervisors
Effective: 5/17/2019

TRIPP, Alexander J.
Alameda Health System
Effective: 6/6/2019

UENG, Stephen J.
Alameda Health System
Effective: 6/26/2019

WANG, Peter H.
Community Development Agency
Effective Date: 6/7/2019

WONG, Ana
Superior Court
Effective: 2/6/2019

ZESCHKY, Jens
Superior Court
Effective: 3/29/2019

**APPENDIX D
LIST OF DECEASED MEMBERS**

ADRIANO, Edgardo N.
Social Services Agency
6/20/2019

HARTNETT JR, James J.
Public Health Care Services
6/24/2019

BAKER, May Ruth
Non-Mbr Survivor of Orion S. Baker
6/26/2019

JOHNSON, Ora Del
Non-Mbr Survivor of Vernel J. Johnson
4/18/2019

BANGLOY, Philip M.
Assessor
7/19/2019

LATHROP, Briggs A.
Behavioral Health Care Services
6/22/2019

BELKNAP, Charles G.
Non-Mbr Survivor of Robert B. Brown
7/2/2019

LOWDEN, Nancy C.
Non-Mbr Survivor of Harold S. Lowden
6/28/2019

BIVINS, Brenda
Alameda Health System
6/27/2019

LUISOTTI, Louis E.
Non-Mbr Survivor of Isabell T. Luisotti
7/13/2019

BULLOCK, Marjorie A.
Non-Mbr Survivor of Harrison Bullock
7/11/2019

LUND, Sara C.
Social Services Agency
7/18/2019

BUNIN, Lillian
Social Services Agency
7/22/2019

MOMONO, Isako
Non-Mbr Survivor of Shinji Momono
6/1/2019

CHEW, Peggy K.
Alameda County Library
6/25/2019

OWSLEY, Carol Jean
Alameda Health System
7/6/2019

COURAND, Linda
Non-Member DRO of Wayne Courand
6/20/2019

PAYNE, Clarence W.
Probation
6/21/2019

FLORES, Rosa E.
Social Services Agency
7/2/2019

RAMOS, Rosemarie
Alameda Health System
6/24/2019

SWANN, William
Probation
7/8/2019

APPENDIX F
APPLICATION FOR DISABILITY RETIREMENT

Name: Du Clair, Teresa
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. Du Clair's application for a service-connected disability, and waiving future annual medical examinations and questionnaires at this time.

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Name: Marino, Colleen
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 Ms. Marino's service-connected disability and to waive future annual medical examinations and questionnaires at this time.

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Name: Mizyed, Ray
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. Mizyed's application for a service-connected disability, and waiving future annual medical examinations and questionnaires at this time.

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

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APPENDIX F
APPLICATION FOR DISABILITY RETIREMENT

Name: **Moore, Pamela**
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. Moore' application for a non-service connected disability. Since Ms. Moore is over 55 years old, future annual medical examinations will not be required.

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

Name: **Swalwell, Jessica**
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. Swalwell's application for a service-connected disability, and waiving future annual medical examinations and questionnaires at this time.

July 18, 2019

**Minutes of the Regular Board Meeting
Will be included on the August 15, 2019,
Board “Consent Calendar” for approval**



**ALAMEDA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
BOARD OF RETIREMENT
MINUTES**

Thursday, July 18, 2019

Chair Henry Levy called the meeting to order at 2:04 p.m.

Trustees Present: Dale Amaral
Ophelia Basgal
Keith Carson
Tarrell Gamble
Liz Koppenhaver
Jaime Godfrey
Henry Levy
George Wood
Darryl Walker (*Alternate*)

Trustees Excused: Elizabeth Rogers
Nancy Reilly (*Alternate*)

Staff Present: Margo Allen, Fiscal Services Officer
Victoria Arruda, Human Resource 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
Kathy Mount, Chief Counsel
David Nelsen, Chief Executive Officer
Betty Tse, Chief Investment Officer

NEW BUSINESS

***Presentation Regarding Legal Standards And Best Practices For Managing Proposition
209 Restrictions On Using Specified Criteria In Awarding Contracts (Information Item)***

Board Chair Henry Levy moved this agenda item to the top of the calendar to accommodate time constraints by the presenters. Attorneys Harvey Leiderman and Jennifer Krenzel of Reed Smith LLP, discussed the legal standards and best practices for managing Proposition 209 restrictions on using specified criteria in awarding contracts. The Board will further discuss this issue at a future Special Board meeting.

PUBLIC INPUT

A member of the public requested that the Board consider incorporating the same investment beliefs on diversity and inclusion as does CalPERS and/or other peer systems.

**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

June 20, 2019 Audit Committee Minutes

June 20, 2019 Minutes of the Regular Board Meeting

July 10, 2019 Investment Committee Minutes

MISCELLANEOUS MATTERS:

Quarterly Report on Member Underpayments and Overpayments

1st Quarter 2019 Call Center Report

Operating Expenses as of May 31, 2019

Chair Henry Levy called for nominations for the election of the Second Vice-Chair.

19-48

It was moved by Ophelia Basgal and seconded by Darryl Walker to nominate Jaime Godfrey as Second Vice-Chair of the Board of Retirement.

There were no further nominations. The nominations were closed.

Jaime Godfrey was elected as Second Vice-Chair of the Board of Retirement by a vote of 9 yes (*Amaral, Basgal, Carson, Gamble, Godfrey, Koppenhaver, Levy, Walker, Wood*), 0 no, and 0 abstentions.

The Board approved all items on the consent calendar except for the minutes of the Board of Retirement meeting on June 20, 2019, which matter was removed from the consent calendar before the vote.

19-49

It was moved by Tarrell Gamble seconded by Jaime Godfrey, and approved by a vote of 7 yes (*Basgal, Carson, Gamble, Godfrey, Koppenhaver, Levy, 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, with the exception of the June 20, 2019 Board minutes.

19-50

It was moved by Tarrell Gamble and seconded by Keith Carson that the Board approve the amended June 20, 2019 Board minutes. The motion carried 8 yes (*Amaral, Basgal, Carson, Gamble, Levy, Godfrey, Walker, Wood*), 0 no, and 1 abstention (*Koppenhaver*).

REGULAR CALENDAR
REPORTS AND ACTION ITEMS

DISABILITIES, CURRENT AND CONTINUING RECOMMENDATIONS AND MOTIONS

None.

COMMITTEE REPORTS, RECOMMENDATIONS AND MOTIONS

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

Investment:

Tarrell Gamble gave an oral report stating that the Investment Committee met on July 10, 2019 and that the Committee was presented with, reviewed information for and/or discussed the attributes of the newly adopted Private Credit Asset Class (4% target in asset allocation) and the proposed Private Credit Investment Policy ("Policy").

19-51

It was moved by Tarrell Gamble and seconded by Jaime Godfrey that the Board adopt the Private Credit Investment Policy. The motion carried 7 yes (*Basgal, Carson, Godfrey, Koppenhaver, Levy, Walker, Wood*), 0 no, and 2 abstentions (*Amaral, Gamble*).

Trustee Gamble reported that the Committee was presented with, reviewed information for and/or discussed the proposed Private Credit Investment Plan (2019 – 2022) including investment sizing and timing.

19-52

It was moved by Tarrell Gamble and seconded by Jaime Godfrey that the Board adopt the Private Credit Investment Plan. The motion carried 7 yes (*Basgal, Carson, Godfrey, Koppenhaver, Levy, Walker, Wood*), 0 no, and 2 abstentions (*Amaral, Gamble*).

Trustee Gamble reported that the Committee was presented with, reviewed information for and/or discussed the proposed Private Equity Investment Plan.

19-53

It was moved by Tarrell Gamble and seconded by Darryl Walker that the Board adopt the Private Equity Investment Plan. The motion carried 9 yes (*Amaral, Basgal, Carson, Gamble, Godfrey, Koppenhaver, Levy, Walker, Wood*), 0 no, and 0 abstentions.

Information Item presented was the review of the Trust Company of the West (Traditional Manager – Large Cap Growth).

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 today and that the Committee was presented with, reviewed information for and/or discussed the Monthly Medical Allowance (MMA) paid to eligible retirees in group plans for Plan Year 2020.

19-54

It was moved by Liz Koppenhaver and seconded by Ophelia Basgal that the Board increase the 2020 Group Plan Monthly Medical Allowance (MMA) by 3.70% for eligible retirees in the group plans, 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 \$578.65 for the Plan Year 2020. 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 9 yes (*Amaral, Basgal, Carson, Gamble, Godfrey, Koppenhaver, Levy, Walker, Wood*), 0 no, and 0 abstentions.

Liz Koppenhaver reported that the Committee was presented with, reviewed information for and/or discussed the early (non-Medicare) retiree Individual Plans Monthly Medical Allowance (MMA) costs for the 2019 Plan Year.

19-55

It was moved by Liz Koppenhaver and seconded by George Wood that the Board increase the 2020 Individual Plan Monthly Medical Allowance (MMA) by 3.70% for eligible qualified early (non-Medicare) retirees enrolled in individual plans through the Health 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 \$578.65 for Plan Year 2020. 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 9 yes (*Amaral, Basgal, Carson, Gamble, Godfrey, Koppenhaver, Levy, Walker, Wood*), 0 no, and 0 abstentions.

Liz Koppenhaver reported that the Committee was presented with, reviewed information for and/or discussed the Medicare eligible retiree Individual Plans Monthly Medical Allowance (MMA) costs for the 2019 Plan Year.

19-56

It was moved by Liz Koppenhaver and seconded by George Wood that the Board increase the 2020 Individual Plan Monthly Medical Allowance (MMA) by 3.70% for qualified Medicare eligible retirees enrolled in 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 \$443.28 for Plan Year 2020. 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 9 yes (*Amaral, Basgal, Carson, Gamble, Godfrey, Koppenhaver, Levy, Walker, Wood*), 0 no, and 0 abstentions.

The Committee reviewed, was presented with and/or discussed the following Information Items: *1)* Report on Dental and Vision Plans Experience, Utilization, and Proposed Delta Dental Renewal Information, which will be further discussed at next month's Retirees Committee meeting; *2)* Timeline for Supplemental Retiree Benefit Reserve (SRBR) Benefits Survey. The SRBR Benefits Survey will be distributed to both active and retiree members sometime in October 2019 to determine what type of benefits members are interested in receiving; and *3)* Miscellaneous Updates, which included a report on the retirees meeting on financial and benefits related issues.

Minutes of the meeting will be presented to the Board for adoption on the consent calendar at the August 15, 2019 Board meeting.

NEW BUSINESS

Chief Executive Officer's Report.

CEO Dave Nelsen reported that he will provide the Board with the full ACERA Employee Engagement Survey results.

CONFERENCE/ORAL REPORTS

None.

ANNOUNCEMENTS

None.

BOARD INPUT

Trustee Liz Koppenhaver reported that she, Trustee Jaime Godfrey and Board Chair Henry Levy will be reviewing the CEO evaluation process to determine how the process can be improved. It will be brought back to the full Board for its consideration.

Chair Henry Levy expressed his appreciation to former Board Chair George Wood for his tenure for the first half of the year and outlined the following goals he would like to accomplish as Board Chair for the remainder of this year: **1)** Strengthen Trustee involvement in the most appropriate areas; **2)** work with CEO Dave Nelsen on the implementation of Granicus Technology, and examine the meeting structure; **3)** work with Trustee Koppenhaver to strengthen the relationship of the retiree community; and **4)** working with CEO Dave Nelsen to ensure that Operations are being done as cost effectively as possible. Copies of Board Levy's detailed goals were made available.

ADJOURNMENT

The meeting adjourned at approximately 2:29 p.m.

Respectfully Submitted,



David Nelsen
Chief Executive Officer

8/15/19

Date Adopted

APPENDIX A
APPLICATION FOR SERVICE RETIREMENT

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

KHALILI, Marzieh
Effective: 2/1/2018
Library

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

APPENDIX A
APPLICATION FOR SERVICE RETIREMENT

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

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

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

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

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

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

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

APPENDIX B-1
APPLICATION FOR NON-VESTED DEFERRED

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

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

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

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

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

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

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

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

APPENDIX D
LIST OF DECEASED MEMBERS

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

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

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

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

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

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

CHRISTENSEN, Ethel
Child Support Services
5/2/2019

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

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

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

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

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

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

EVANS, Michael
Auditor-Controller
1/30/2019

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

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

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

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

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

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

MEFFORD, Diane
Community Development Agency
6/12/2019

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.

**Minutes for the August 7, 2019
Operations Committee
Will be included on the August 15, 2019,
Board “Consent Calendar” for approval**



Date: August 7, 2019

To: Members of the Operations Committee

From: Ophelia Basgal, Chair

Subject: Summary of the August 7, 2019, Operations Committee Meeting

Operations Committee Chair Ophelia Basgal called the August 7, 2019, Operations Committee Meeting to order at 9:33 a.m. Committee members present were Ophelia Basgal, Chair; Dale Amaral, Vice-Chair; Tarrell Gamble; Jaime Godfrey; and Henry Levy. Other Board members present were Liz Koppenhaver; Elizabeth Rogers; and Alternates Nancy Reilly and Darryl Walker. Staff present were David Nelsen, Chief Executive Officer; Margo Allen, Fiscal Services Officer; Kathy Foster, Assistant Chief Executive Officer; Kathy Mount, Chief Counsel; Harsh Jadhav, Chief of Internal Audit; Jessica Huffman, Benefits Manager; Betty Tse, Chief Investment Officer; Victoria Arruda, Human Resource Officer; and Vijay Jagar, Chief Technology Officer.

ACTION ITEMS

None

INFORMATION ITEMS

1. Operating Expenses as of June 30, 2019

Staff presented the year-to-date Budget vs. Actual Operating Expense Report. As of June 30, 2019, actual expenses were \$632 under budget. Budget surpluses noted were Staffing (\$222K under budget) with 9 unfilled positions, Staff Development (\$110K under budget), Professional Fees (\$19K under budget), Office Expense (\$42K under budget), Member Services (\$71K under budget), Systems (\$65K under budget), Depreciation (\$4K under budget), and Board of Retirement (\$99K under budget).

2. Unaudited Financial Statements as of June 30, 2019

Staff presented the Unaudited Financial Statements for the period ending June 30, 2019. Staff stated the net position held in trust for pension benefits totaled \$8.38 billion. The fiduciary net position held in trust compared to the same period in 2018 increased by \$258 million. The year-over-year change in net position increased about \$777 million.

3. Quarterly Cash Forecast Report as of June 30, 2019

Staff presented the Cash Forecast Report for July 1, 2019 – June 2020. With the exception of the two three-pay-period months, the average monthly negative cash position for the period is -\$17,517,603.

4. Board Member Conference Expense Report as of June 30, 2019

Staff presented the Board Member Conference and Training Report for the period ending June 30, 2019. Reported expenses for the period were \$69,963.

5. Senior Manager Conference Expense Report as of June 30, 2019

Staff presented the Senior Manager Conference and Training Expense Report for the period ending June 30, 2019. Reported expenses for the period were \$27,493.

TRUSTEE/PUBLIC INPUT

None

RECOMMENDATIONS

None

ESTABLISHMENT OF NEXT MEETING DATE

The next meeting is scheduled for October 2, 2019, at 9:30 a.m.

MEETING ADJOURNED

The meeting adjourned at 10:11 a.m.

**Minutes for the July 18, 2019
Retirees Committee
Will be included on the August 15, 2019,
Board “Consent Calendar” for approval**



July 18, 2019

To: Members of the Retirees Committee

From: Liz Koppenhaver, Chair, Retired Trustee

Subject: Summary of the July 18, 2019 Retirees Committee Meeting

Committee Chair Liz Koppenhaver called the July 18, 2019 meeting to order at 1:01 p.m. Committee members present were Liz Koppenhaver, Dale Amaral, Keith Carson and Jaime Godfrey. Also present were Ophelia Basgal, Tarrell Gamble, Henry Levy, and George Wood, and alternate member Darryl Walker. Staff present were David Nelsen, Chief Executive Officer; Kathy Foster, Assistant Chief Executive Officer; Margo Allen, Fiscal Services Officer; Kathy Mount, Chief Counsel; Sandra Dueñas-Cuevas, Benefits Manager; Jessica Huffman, Benefits Manager; and Harsh Jadhav, Chief of Internal Audit.

PUBLIC INPUT

None.

ACTION ITEMS

1. Adoption of 2020 Monthly Medical Allowance for Group Plans

Staff presented group plans Monthly Medical Allowance (MMA) cost comparisons for the 2019 and 2020 Plan Years. Staff recommended increasing the 2020 Group 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 a MMA maximum of \$578.65 for Plan Year 2020.

It was moved by Ophelia Basgal and seconded by Dale Amaral that the Retirees Committee recommend to the Board of Retirement a motion to increase the 2020 Group Plan Monthly Medical Allowance (MMA) by 3.70% for eligible retirees in the group plans, 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 \$578.65 for the Plan Year 2020. 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 (*Amaral, Basgal, Carson, Gamble, Godfrey, Koppenhaver, Levy, Wood*), 0 no, 0 abstentions.

2. Adoption of 2020 Monthly Medical Allowance for Early Retiree Individual Plans

Staff presented early (non-Medicare) retiree Individual Plans Monthly Medical Allowance (MMA) costs for the 2019 Plan Year based on the maximum MMA provided. Staff recommended increasing the 2020 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 a MMA maximum of \$578.65 for Plan Year 2020.

It was moved by Henry Levy and seconded by Dale Amaral that the Retirees Committee recommend to the Board of Retirement a motion to increase the 2020 Individual Plan Monthly Medical Allowance (MMA) by 3.70% for eligible qualified early (non-Medicare) retirees enrolled in individual plans through the Health 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 \$578.65 for Plan Year 2020. 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 (*Amaral, Basgal, Carson, Gamble, Godfrey, Koppenhaver, Levy, Wood*), 0 no, 0 abstentions.

3. Adoption of 2020 Monthly Medical Allowance for Medicare Eligible Retiree Individual Plans

Staff presented Medicare eligible retiree Individual Plans Monthly Medical Allowance (MMA) costs for the 2019 Plan Year based on the maximum MMA provided. Staff recommended increasing the 2020 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 a MMA maximum of \$443.28 for Plan Year 2020.

It was moved by Dale Amaral and seconded by Henry Levy that the Retirees Committee recommend to the Board of Retirement a motion to increase the 2020 Individual Plan Monthly Medical Allowance (MMA) by 3.70% for qualified Medicare eligible retirees enrolled in 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 \$443.28 for Plan Year 2020. 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 (*Amaral, Basgal, Carson, Gamble, Godfrey, Koppenhaver, Levy, Wood*), 0 no, 0 abstentions.

INFORMATION ITEMS

1. Report on Dental and Vision Plans Experience, Utilization, and Proposed Delta Dental Renewal Information

Segal Consulting, ACERA's Benefits Consultant, provided information on ACERA's dental and vision plans experience, utilization, and proposed Delta Dental Plan Year 2020 renewal. The additional information regarding utilization of diagnostic and preventive services requested by Trustees will be provided once Staff obtains answers from Delta Dental.

2. Timeline for Supplemental Retiree Benefit Reserve Benefits Survey

Staff provided a timeline of events and actions for conducting a Supplemental Retiree Benefit Reserve benefits survey, and will present a draft of the survey at the August 7th Retirees Committee meeting.

3. Miscellaneous Updates

Staff provided a report on ACERA's first Wellness Open House and the second Open House, which was focused on financial wellness. Altogether, there were approximately 100 retirees who attended the sessions. The next wellness event will be the Wellness Walk at Lake Merritt, which is scheduled for August 23rd.

TRUSTEE REMARKS

None.

FUTURE DISCUSSION ITEMS

- Adoption of Dental Plan Contributions for 2020
- Adoption of Vision Plan Contributions for 2020

ESTABLISHMENT OF NEXT MEETING DATE

The next meeting is scheduled for August 7, 2019 at 10:30 a.m.

MEETING ADJOURNED

The meeting adjourned at 2:03 p.m.

August 7, 2019
Retirees Committee Minutes Will Be
Distributed at the August 15, 2019
Board Meeting For approval under August
15, 2019 Board “Consent Calendar”

August 14, 2019
Investment Committee Minutes
For approval under September 19, 2019
Board “Consent Calendar”

August 15, 2019
Budget Committee Minutes
For approval under September 19, 2019
Board “Consent Calendar”

August 15, 2019
Governance Committee Minutes
For approval under September 19, 2019
Board “Consent Calendar”

NEW BUSINESS

7.A. Chief Executive Officer's Report.



*Office of the Chief Executive Officer
Office of Administration*

DATE: August 15, 2019
TO: Members of the Board of Retirement
FROM: Dave Nelsen, Chief Executive Officer 
SUBJECT: Chief Executive Officer's Report

Senior Manager Recruitment

No vacancies needing recruitment.

Committee/Board Action Items

ASSIGNED FOLLOW-UP ITEMS				
Follow-Up Board Item	Assigned Senior Leader	Estimated Completion Date	Completion Date	Notes
Develop a policy regarding pre-payment of contributions by employers	Dave Nelsen	May 2019	This idea will be brought to the Operations Committee in October. Additional input was needed to develop a draft policy.	A law passed in 2017 expanding the circumstances regarding employers pre-paying retirement contributions. ACERA should consider developing a policy regarding this option.
Presentation/Discussion of Proposition 209 Legal framework	Dave Nelsen	July 2019	There was a presentation on this topic at the July Board meeting.	A follow up Special Board meeting on this topic is tentatively being looked at on the morning of September 4, 2019.
Conduct a survey of retirees regarding SRBR priorities	Kathy Foster	Summer of 2019	The survey was discussed in the August Retiree's Committee meeting.	Retirees' Committee discussion of possible benefit focus for funding analysis led to the agreement to gather input on this topic from the retirees.

Conference/Event Schedule

I will be assisting with training at the CALAPRS Principles for Pension Governance event from Tue, Aug 27 through Thur, Aug 29, 2019.

Key Performance Indicators

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

Scorecard KPI	2019 Performance Goal
PRUDENT INVESTMENT PRACTICES	
Portfolio Performance vs. Policy Benchmark	Annualized 10-year return will meet or exceed policy benchmark at the total fund level Through June: +.06% (10.8% benchmark v. 11.4% actual)
EFFECTIVE PLAN ADMINISTRATION	
Actual Spent vs. Approved Budget	On budget or 10% below 2019 approved budget As of end of June: 6.1% under budget
COMPREHENSIVE ORGANIZATION DEVELOPMENT	
Employee Engagement Survey Results	80% of responses in top two rating boxes on the question: "Is ACERA a great place to work?" As of last survey (spring of 2019): 50%
SUPERIOR CUSTOMER SERVICE	
Service Excellence Survey	80% of responses in top two rating boxes on the question: "Did ACERA meet or exceed my expectations for my customer service experience?" As of 2nd Quarter: 92%