



MINUTES OF AUGUST 20, 2026 ACTUARIAL COMMITTEE MEETING

To: Members of the Actuarial Committee

From: Ross Clippinger, Chair

Subject: Summary of the August 20, 2026 Actuarial Committee Meeting

Committee Chair Ross Clippinger called the August 20, 2026, Actuarial Committee meeting to order at 12:30 p.m.

ACERA TRUSTEES, SENIOR MANAGERS AND PRESENTING STAFF IN ATTENDANCE

Committee members present were Ross Clippinger, Ophelia Basgal, Scott Ford and Elizabeth Rogers. Also present were Keith Carson, Tarrell Gamble, Kellie Simon, and Kathy Foster. Committee member Henry Levy arrived after roll call. Steven Wilkinson also arrived after roll call.

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

PUBLIC INPUT

None

Action Items

INFORMATION ITEMS

1. Presentation and discussion of the Triennial Experience for years 2023-2025 and the economic and non-economic assumptions.

Segal Representatives presented the Triennial Experience for years 2023-2025 and included the proposed economic and non-economic assumptions for use in conducting the December 31, 2026 through December 31, 2028 annual valuations.

TRUSTEE INPUT AND DIRECTION TO STAFF

None

FUTURE DISCUSSION ITEMS

October

- Discussion and possible motion to adopt the Triennial Experience for years 2023-2025.

ESTABLISHMENT OF NEXT MEETING DATE

The next meeting is scheduled for Thursday, October 15, 2026, at 11:00 a.m.

MEETING ADJOURNED

The meeting adjourned at 1:54 p.m.