



ALAMEDA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
BOARD OF RETIREMENT
MINUTES

THIS MEETING WAS CONDUCTED VIA TELECONFERENCE WITH VIDEO

Thursday, August 20, 2020

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

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

Trustees Excused: 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
David Nelsen, Chief Executive Officer
Jeff Rieger, Chief Counsel

Staff Excused: Betty Tse, Chief Investment Officer

PUBLIC INPUT

During the UBS/Baltimore Marriot discussion, ACRE President Pete Albert agreed with some Board members that letters written by Trustees that relate to ACERA's investments should be run by ACERA's Chief Counsel, even if the letters are written in a Trustee's individual capacity.

Mr. Albert announced that this year's ACRE Holiday Luncheon is cancelled due to the COVID-19 Pandemic.

**CONSENT CALENDAR
REPORTS AND ACTION ITEMS**

APPROVAL of APPLICATIONS FOR SERVICE RETIREMENT

Appendix A

APPROVAL of APPLICATIONS FOR RETIREMENT, DEFERRED

Appendix B

Appendix B-1

APPROVAL of APPLICATIONS FOR DEFERRED TRANSFER

None

LIST OF DECEASED MEMBERS

Appendix D

**APPROVAL of REQUEST FOR 130 BI-WEEKLY PAYMENTS TO RE-DEPOSIT
CONTRIBUTIONS AND GAIN CREDIT**

None

**APPROVAL of STAFF RECOMMENDATIONS (UNCONTESTED) FOR
DISABILITY RETIREMENTS**

Appendix F

**APPROVAL of HEARING OFFICER RECOMMENDATIONS FOR DISABILITY
RETIREMENTS**

None

APPROVAL of COMMITTEE and BOARD MINUTES

July 16, 2020 Retirees Committee Minutes

July 16, 2020 Minutes of the Regular Board Meeting

August 5, 2020 Operations Committee Minutes

August 5, 2020 Retirees Committee Minutes

August 12, 2020 Investment Committee Minutes

MISCELLANEOUS MATTERS

Quarterly Report on Member Under/Overpayments

2nd Quarter Call Center Report

*Approve Staff Recommendations for Adoption of New Pay Codes for the:
County of Alameda, Alameda Health System and First 5*

20-39

The determination of whether the County’s new pay codes would be “compensation earnable” and “pensionable compensation” was pulled from the Consent Calendar by Ophelia Basgal. As to the rest of the Consent Agenda, it was moved by Jaime Godfrey, seconded by Elizabeth Rogers and approved by a vote of 8 yes (*Basgal, Carson, Gamble, Godfrey, Koppenhaver, Levy, Rogers, Wood*), 0 no, and 0 abstentions: (*Dale Amaral and Darryl Walker recused themselves*):

BE IT RESOLVED BY THIS BOARD that the Consent Calendar is approved, with the exception of the adoption of the New County of Alameda Pay Codes.

20-40

After discussion, it was moved by Ophelia Basgal and seconded by Liz Koppenhaver to determine that the County of Alameda’s new Pay Codes are not “pensionable compensation” for PEPRA members and to make a determination as to “compensation earnable” for Legacy members at a future meeting. The motion carried 9 yes (*Amaral, Basgal, Carson, Gamble, Godfrey, Koppenhaver, Levy, Rogers, Wood*), 0 no, and 0 abstentions.

**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:

Operations:

Ophelia Basgal gave an oral report stating that the Operations Committee met on August 5, 2020 and was presented with, reviewed information for, and discussed the following Information Items: *1) Operating Expenses as of June 30, 2020; 2) Quarterly Financial Statements as of June 30, 2020; 3) Quarterly Cash Forecast Report as of June 30, 2020; 4) Board Member Conference Expense Report as of June 30, 2020; 5) Senior Manager Conference Expense Report as of June 30, 2020; 6) Mid-Year Review of 2020 ACERA Operating Expense Budget; and 7) Website Redesign and Relaunch.*

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 5, 2020 and was presented with, reviewed information for, and discussed continuing the dental plan contributions for Plan Year 2021.

20-41

It was moved by Liz Koppenhaver and seconded by Elizabeth Rogers to continue the dental plan contributions for Plan Year 2021, which provides a monthly subsidy equal to the single-party dental plan coverage premium of \$44.15 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 9 yes (*Amaral, Basgal, Carson, Gamble, Godfrey, Koppenhaver, Levy, Rogers, Wood*), 0 no, and 0 abstentions.

Liz Koppenhaver further reported that the Committee was presented with, reviewed information for, and discussed continuing the vision plan contributions for Plan Year 2021.

20-42

It was moved by Liz Koppenhaver and seconded by Jaime Godfrey to continue the vision plan contributions for Plan Year 2021, which provides a monthly subsidy equal to the single-party vision plan coverage premium of \$3.97 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 9 yes (*Amaral, Basgal, Carson, Gamble, Godfrey, Koppenhaver, Levy, Rogers, Wood*), 0 no, and 0 abstentions.

Liz Koppenhaver further reported that the Committee was presented with, reviewed information for, and discussed the following Information Items: *1) Review of Dental and Vision Plans Premiums for 2021 and 2) Miscellaneous Updates.*

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 12, 2020 and was presented with, reviewed information for, and discussed the following Information Items: **1)** Review of AQR Capital Management – Traditional Manager – (Non U.S. Equity – Quantitative); **2)** Education Session: Risk Management and Reporting; **3)** Semiannual Performance Review for the Period Ending March 31, 2020 – Real Estate; **4)** Review of JP Morgan Strategic Property Fund – Real Estate; and **5)** Review of UBS Trumbull Property Fund – Real Estate.

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

NEW BUSINESS:

UBS and Baltimore Marriott Issue

Trustee Levy reported on a Baltimore Marriott Hotel labor dispute. The Baltimore Marriott is a holding of a UBS fund in which ACERA invests. Trustee Levy shared, in the public Board Packet, a letter he wrote to UBS in his individual capacity. Some Board members requested that, in the future, letters that relate to ACERA's investments be run by ACERA's Chief Counsel, even if the letters are written in a Trustee's individual capacity.

Discussion regarding Fall Board Off-Site/Education Session

Mr. Nelsen solicited the Board's feedback on how they wish to proceed with the 2020 Fall Board Off-Site. After discussion, Mr. Nelsen decided to cancel the Off-Site and will instead have topics of interest presented virtually at Committee and/or Board meetings. Trustees will forward their topics of interest to Mr. Nelsen and Mr. Nelsen will consult with the Committee and/or Board Chairs to agree on what topics will be presented and when to schedule the presentations.

David Nelsen, Chief Executive Officer's Report

Mr. Nelsen presented his August 20, 2020, written CEO Report which provided an update on: **1)** Committee and Board Action Items; **2)** Other Items, which included: COVID-19 Responses, the Pension Administration System, Personnel Items and Budget, and Customer Service.

Mr. Nelsen reported that ACERA Chief Investment Officer Betty Tse has extended her time off out of the Office until October 1, 2020.

Mr. Nelsen further reported that he visited the ACRE and REAC Retirement Organizations and the Deputy Sheriffs Association and provided them with an update regarding the *DSA* Supreme Court Decision. Mr. Nelsen also provided the Participating Employers with an update. The status of the *DSA* Decision can also be found on the ACERA Website.

Mr. Nelsen also reported on the status of the infrastructure in the Office due to the COVID-19 Pandemic, which includes a modified reception area, breakrooms, etc. The proper COVID-19 signage has been posted throughout the Office and Staff has received, and are using, Personal Protective Equipment (PPE) while in the Office. Mr. Nelsen will continue to monitor the status of the Pandemic to determine whether or not more employees and/or members will be allowed in the Office, if at all. By the end of August 2020, new technology will be implemented that will allow Call Center Staff to assist members from home Monday through Friday.

CONFERENCE/ORAL REPORTS

None.

ANNOUNCEMENTS

Chair Levy stated if any Trustees have questions regarding the Deferred Compensation Plan Program to please contact him via email.

BOARD INPUT

During the CEO's Report, Trustee Amaral expressed his appreciation to Mr. Nelsen for reaching out to the Deputy Sheriff's Association regarding the *DSA* Supreme Court Decision, as he was unable to attend. Trustee Amaral also thanked Mr. Nelsen for extending the hours of the Call Center.

CLOSED SESSION

A. Government Code Section 54956.9(d)(1): Pending litigation (2 matters):

1. *Alameda County Deputy Sheriff's Association v. Alameda County Employees' Retirement Association*, California Supreme Court Case No. S247095.
2. Service Appeal of Marguerite Malloy, OAH No. 201909090358.

The Board reconvened into Open Session and Chair Henry Levy announced that the Board took no reportable action on any of the above-referenced matters.

ADJOURNMENT

The meeting adjourned at approximately 3:25 p.m.

Respectfully Submitted,



David Nelsen
Chief Executive Officer

09/17/20

Date Adopted

**APPENDIX A
APPLICATION FOR SERVICE RETIREMENT**

BUCHANAN, Donald
Effective: 6/27/2020
Sheriff's Office

POBRE, Maria
Effective: 5/22/2020
Social Services Agency

DA SILVA, Paul
Effective: 6/27/2020
Community Development Agency

PROCTOR, Sheila
Effective: 6/25/2020
Health Care Services Agency

FIRMEZA, Raymond
Effective: 6/20/2020
Sheriff's Office

RASTI, Ghulam
Effective: 6/27/2020
Social Services Agency

LEE, Karen
Effective: 6/27/2020
Probation

REVEL, Steven
Effective: 6/27/2020
District Attorney

NEIDIVER, Theresa
Effective: 6/27/2020
Social Services Agency

SAIA, Josephine
Effective: 5/30/2020
Alameda Health System

NOWAK, Stanley
Effective: 6/27/2020
Information Technology Department

SCHWEITZER, Beth
Effective: 6/13/2020
Alameda Health System

**APPENDIX B
APPLICATION FOR DEFERRED RETIREMENT**

BENTON, James T.
Social Services Agency
Effective Date: 7/3/2020

MULHOLLAND, Matthew J.
Sheriff's Office
Effective: 7/11/2020

KERNS, Patrick L.
Sheriff's Office
Effective: 6/16/2020

NGUYEN, Mindy
Social Services Agency
Effective: 7/10/2020

KIRK, Johnnay K.
General Services Agency
Effective: 7/10/2020

SAI, Chandra
Alameda Health System
Effective: 6/1/2020

LOVEL, Ryan N.
Sheriff's Office
Effective: 6/12/2020

SMITH, Zaneta
Alameda Health System
Effective: 6/14/2020

MARTINEZ, Nicola C.
District Attorney
Effective: 6/26/2020

SWEDELSON, Matthew D.
Sheriff's Office
Effective: 6/26/2020

**APPENDIX B
APPLICATION FOR DEFERRED RETIREMENT**

WADE, Kamilla Y.
Social Services Agency
Effective: 6/4/2020

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

AIGBUZA, Esther O.
Alameda Health System
Effective Date: 6/24/2020

HALL, Jason W.
Superior Court
Effective: 6/15/2020

ARCE JR., Francisco
Superior Court
Effective: 6/12/2020

HERNANDEZ, Moises
Alameda Health System
Effective: 6/25/2020

BOLIVIA, Amber J.
Superior Court
Effective: 6/30/2020

HEYWARD, Marco B.
Social Services Agency
Effective: 6/29/2020

CABRALES, Richie A.
Alameda Health System
Effective: 6/15/2020

KARANKI, Divya
Information Technology
Effective: 6/30/2020

DEISHER, Suzanne L.
Alameda Health System
Effective: 5/29/2020

KEETON, Yolanda R.
Alameda Health System
Effective: 5/25/2020

DOLAN, Danica M.
Superior Court
Effective: 6/4/2020

LAWANI, Abievhese O.
Health Care Services Agency
Effective: 7/17/2020

DUONG, Trang H.
Treasurer-Tax Collector
Effective: 6/12/2020

OSOBA, Charise L.
Health Care Services Agency
Effective: 6/17/2020

GUERRA, Keilani
Superior Court
Effective: 6/8/2020

PARDO, Deborah B.
Health Care Services Agency
Effective Date: 7/6/2020

HADDEN SR, Robert E.
Alameda Health System
Effective: 5/25/2020

PIERCE-RENZI, Tyana M.
Alameda Health Systems
Effective: 6/10/2020

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

REYNOLDS, Matthew S.
Superior Court
Effective: 6/5/2020

SANTOS, Adam T.
Social Services Agency
Effective: 6/30/2020

STRONG, Markus A.
Human Resource Services
Effective: 6/19/2020

TSU, Tatum
Alameda Health System
Effective: 5/26/2020

TURNER, Denise L.
General Services Agency
Effective: 7/6/2020

VALENTINE, Jasmine H.
Social Services Agency
Effective: 7/10/2020

VELAZQUEZ, Andrea G.
Public Defender
Effective: 6/15/2020

WHITLOCK, Kevin C.
Sheriff's Office
Effective: 6/28/2020

WOODMAN, Justina C.
Child Support Services
Effective: 6/9/2020

**APPENDIX D
LIST OF DECEASED MEMBERS**

BROWN-ROGERS, Gladys
Non-Mbr Survivor of Elroy Rogers
6/24/2020

HAYLES, Doris
Health Care Services Agency
7/15/2020

CABRAL, Jimmy
Public Works Agency
7/10/2020

HEISER, Raymond
Sheriff's Office
7/4/2020

CANN, Barbara
Social Services Agency
7/6/2020

HICKS, Benetta
Non-Mbr Survivor of Ralph Hicks
7/11/2020

CORNER, Charles
Sheriff's Office
6/17/2020

KELLEY, Larry
Non-Member Survivor of Barbara Kelley
7/14/2020

CROUTCH, Ann
Non-Mbr Survivor of Albert Croutch
7/3/2020

MARQUART, Clyde
Social Services Agency
7/10/2020

CVAR, Arthur
Auditor-Controller
6/20/2020

MCINTYRE, Carleen
Superior Court
7/24/2020

FORBES, John
Public Defender
7/6/2020

MEINTASIS, David
Superior Court
7/17/2020

FREITAS, Ruby
District Attorney
7/19/2020

NICKLESS, Donald
Sheriff's Office
7/9/2020

GRIFFIN, Herbert
Health Care Services Agency
7/14/2020

OLIVER, Doris
Health Care Services Agency
7/1/2020

HANKE, Irene
Non-Member survivor of James Hanke
7/30/2020

SEIFRIED, Frank
Health Care Services Agency
5/12/2020

HASTE, Martha
Health Care Services Agency
7/31/2020

SMITH, Sharon
Public Works Agency
7/11/2020

**APPENDIX D
LIST OF DECEASED MEMBERS**

STEELE, Gail
Board of Supervisors
6/25/2020

STUCKEY, Rosetta
Alameda Health System
6/14/2020

TINSLEY, Kevin
Environmental Health Department
6/24/2020

VIERRA, Mitchell
Social Services Agency
7/14/2020

WILSON, Marie H.
Alameda Health System
7/8/2020

ZIMMER, Elmer
Assessor
7/14/2020

APPENDIX F
APPLICATION FOR DISABILITY RETIREMENT

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

Name: Schwabl, Katherine
Type of Claim: Service-Connected

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. Schwabl's application for a service-connected disability. Since Ms. Schwabl is over 55 years old, future annual medical examinations and questionnaires will not be required.

Name: Wadud, Gloria
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. Wadud's application for a service-connected disability. Since Ms. Wadud is over 55 years old, future annual medical examinations and questionnaires will not be required.
