



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

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**Thursday, October 19, 2023**

Chair Jaime Godfrey called the meeting to order at 2:00 p.m.

Trustees Present: Ophelia Basgal  
Ross Clippinger  
Tarrell Gamble (*Arrived After Roll Call*)  
Jaime Godfrey  
Henry Levy  
Elizabeth Rogers  
George Wood  
Cynthia Baron (*Alternate*)  
Kevin Bryant (*Alternate*)

Trustees Excused: Keith Carson  
Kellie Simon

Staff Present: Victoria Arruda, Human Resource Officer (via Zoom)  
Carlos Barrios, Assistant Chief Executive Officer-Benefits  
Angela Bradford, Executive Secretary  
Sandra Dueñas-Cuevas, Benefits Manager  
Erica Haywood, Fiscal Services Officer  
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  
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**

*Appendix D*

**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**

*September 21, 2023 Minutes of the Regular Board Meeting*

*September 21, 2023 Actuarial Committee Minutes*

*October 4, 2023 Retirees Committee*

*October 4, 2023 Investment Committee*

**MISCELLANEOUS**

- *Approve Staff Recommendation regarding the County of Alameda's New Pay Item/Code On Call After Hours Shift (SRJ) – 838*
- *Approve Staff Recommendation regarding the County of Alameda's New Pay Item/Code On Call 24 Hours Shift (SRJ) – 839*
- *Approve Staff Recommendation regarding the County of Alameda's New Pay Item/Code Second In Command (A/C) – 43A*
- *Operating Expenses as of 8/31/23*
- *Statement of Reserves as of 6/30/23*

**23-73**

**It was moved by Ophelia Basgal and seconded by George Wood that the Board adopt the Consent Calendar. The motion carried 6 yes (Basgal, Clippinger, Godfrey, Levy, Rogers, Wood), 0 no, and 0 abstentions. Trustee Gamble was not present for the motion.**

**REGULAR CALENDAR**  
**REPORTS AND ACTION ITEMS**

**DISABILITY, DEATH AND OTHER BENEFIT CLAIMS**

None.

**COMMITTEE REPORTS, RECOMMENDATIONS AND MOTIONS**

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

***Retirees:***

Trustee Elizabeth Rogers reported that the Retirees Committee met on October 4, 2023 and that the Committee was presented with and discussed the December 31, 2022 Supplemental Retiree Benefit Reserve Actuarial Valuation prepared by Segal.

**23-74**

**It was moved by Elizabeth Rogers and seconded by George Wood that the Board accept the December 31, 2022 Supplemental Retiree Benefit Reserve Actuarial Valuation prepared by Segal. The motion carried 6 yes (*Basgal, Clippinger, Godfrey, Levy, Rogers, Wood*), 0 no, and 0 abstentions. *Trustee Gamble was not present for the motion.***

Trustee Rogers further reported that the Committee was presented with and discussed the *Supplemental Retiree Benefit Reserve Policy*.

**23-75**

**It was moved by Elizabeth Rogers and seconded by Ophelia Basgal that the Board affirm the *Supplemental Retiree Benefit Reserve Policy*, without revisions, as recommended by the Retirees Committee. The motion carried 7 yes (*Basgal, Clippinger, Gamble, Godfrey, Levy, Rogers, Wood*), 0 no, and 0 abstentions.**

Trustee Rogers reported that Staff presented the Committee with the following Information Items: **1)** Proposal to Align Assets to Equalize Sufficiency Periods to Pay OPEB and Non-OPEB Benefits; **2)** Benefits Consultant Services Request for Proposal Timeline; **3)** Substantive Plan Definition Under GASB 43 History and Background Information; **4)** Final Report on Open Enrollment Preparation and Communications Materials, and Virtual Retiree Health and Wellness Fair Arrangements; **5)** Report on Medicare Part D Certificate of Creditable Coverage and Updates for 2024; and **6)** Via Benefits Updates.

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

***Investment:***

Trustee Tarrell Gamble reported that the Investment Committee met on October 4, 2023 and that there were no action items. However, the Committee was presented with and discussed the following Information Items: **1)** Performance Review of the Total Fund and Public Assets including Fixed Income as of June 30, 2023; **2)** Private Markets Environment Update as of June 30, 2023; **3)** Real Estate Market Update; and **4)** General Investment Consultant Transition Plan; **5)** New court ruling regarding ESG; **6)** Introduction of ACERA Investment Staff – Update.

Chief Investment Officer Betty Tse reported that the final due diligence for Board-approved General Investment Consultant NEPC is ongoing and included an October 6, 2023 Investment Staff visit to NEPC’s San Francisco Office for an office tour to meet NEPC’s Staff and to review NEPC’s most recent Financial Statements. Ms. Tse further reported that the Investment Staff has also begun background checks on NEPC’s Staff. Chief Counsel Jeff Rieger reported that the Legal Department Staff has begun its legal due diligence and contract negotiations. Staff will let the Board know when NEPC has been officially hired.

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

***Audit:***

Trustee Henry Levy reported that the Actuarial Committee met earlier today and that there were no Action Items. However, the Committee was presented with and discussed the following Information Items: **1)** Progress report on the Internal Audit Plan; **2)** Review of Audits in Progress; **3)** Trustee Education regarding potential risks; **4)** Fraud Prevention; and **5)** Cybersecurity Update.

Minutes of the meeting will be presented to the Board for adoption on the Consent Calendar at the November 16, 2023 Board meeting.

**NEW BUSINESS:**

***Discussion and Possible Motion to Approve Business and Travel Related Expenses That Exceed the Annual Allotment for Trustee Godfrey***

Chief Executive Officer Dave Nelsen announced that per Section III.E (Page 2) of the *Board Travel Policy*, Trustees must obtain Board approval before a Trustee can incur expenses over the annual allotment amount. Trustee Godfrey does not have enough left in his annual allotment. Therefore, Trustee Godfrey is requesting that an additional \$2,000.00 be added to his annual allotment so he can attend the SACRS Fall Conference in November 2023.

**23-76**

**It was moved by Elizabeth Rogers and seconded by Henry Levy that the Board approve Trustee Godfrey’s request to increase his annual allotment in the amount of \$2,000.00 so that he can attend the SACRS Fall Conference in November 2023. The motion carried 6 yes (*Basgal, Clippinger, Gamble, Levy, Rogers, Wood*), 0 no, and 1 abstention (*Godfrey*).**

**State Association of County Retirement System (SACRS) Proxy Vote**

Chief Executive Officer Dave Nelsen presented his October 19, 2023 memo requesting the Board's direction (or his Designee) on how to vote ACERA's Proxy on behalf of the Board of Retirement on the following action items at the SACRS Business meeting: **1)** receive and file the Secretary and Treasurer's Reports, approve the Audit; and **2)** vote in support of the four (4) SACRS sponsored proposed amendments to the County Employees' Retirement Law of 1937 (CERL).

**23-77**

**It was moved by Ophelia Basgal and seconded by Ross Clippinger that the Board direct the Chief Executive Officer (or his Designee) to vote to receive and file the Secretary and Treasurer's Reports, approve the Audit and to vote in support of the four (4) SACRS sponsored proposed amendments to the County Employees' Retirement Law of 1937 (CERL). The motion carried 7 yes (Basgal, Clippinger, Gamble, Godfrey, Levy, Rogers, Wood), 0 no, and 0 abstentions.**

**Retaining a New Election Vendor**

Assistant CEO of Operations Lisa Johnson provided an update regarding retaining a new vendor for ACERA's Board Election Services. After a brief overview, Ms. Johnson reported that Staff recommends retaining MK Election Services LLC as ACERA's new Board Election Services vendor.

**23-78**

**It was moved by Elizabeth Rogers and seconded by Ross Clippinger that the Board retain MK Election Services LLC as ACERA's new Board Election Services vendor, pending completion of Legal due diligence and successful contract negotiations. The motion carried 7 yes (Basgal, Clippinger, Gamble, Godfrey, Levy, Rogers, Wood), 0 no, and 0 abstentions.**

**David Nelsen, Chief Executive Officer's Report**

Mr. Nelsen presented his October 19, 2023 written CEO Report which provided an update on: **1)** Committee and Board Action Items; **2)** Conference/Event Schedule; **3)** Other Items: **a)** Business Planning; **b)** Legislation; and **c)** Recognition; and **4)** Key Performance Indicators.

Mr. Nelsen announced that the Joint Meeting of the Board of Supervisors and Board of Retirement has been rescheduled to Tuesday, October 24, 2023 at 4:00 p.m. wherein the Actuarial *Experience Study and Potential Impact* and ACERA's Operational Updates will be presented and discussed.

Mr. Nelsen provided an update on the Pension Administration System (PAS) Project stating that the core functionality and testing has been completed.

**CONFERENCE/ORAL REPORTS**

None.

**ANNOUNCEMENTS**

None.

**BOARD INPUT**

None.

**CLOSED SESSION**

The Board adjourned into Closes Session to discuss the following:

**Item 12:**

- A. Existing litigation pursuant to paragraph (1) of subdivision (d) of Section 54956.9: LACERA v. County of Los Angeles et al., Cal. Court of Appeal Second Appellate District Case No. B326977 (consider whether to enter as an amicus curiae).
- B. Government Code Section 54957(b)(1): Public Employee Evaluation (Chief Executive Officer).

The Board reconvened into Open Session and the following Trustees returned:  
***Baron, Bryant, Clippinger, Gamble, Godfrey, Levy, Rogers, Wood***

Chair Godfrey reported that the Board took no reportable action on Items 12A and 12B.

To view the October 19, 2023 Board meeting in its entirety, click on the link below:  
<https://youtu.be/IEFWDo88eYs>

**ADJOURNMENT**

The meeting was adjourned at approximately 3:03 p.m.

Respectfully Submitted,



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David Nelsen  
Chief Executive Officer

11/16/23

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Date Adopted

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**APPENDIX A**  
**REPORT ON SERVICE RETIREMENTS**

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BALTAN, Jessica  
Effective: 8/1/2023  
Social Services Agency

MAYENO, Amy  
Effective: 7/14/2023  
Social Services Agency

BASTA, Janet  
Effective: 8/22/2023  
First 5

MCGEE, Versie  
Effective: 7/22/2023  
Assessor

BROWN, Sharon  
Effective: 8/5/2023  
Social Services Agency

MERMELSTEIN, Daniel  
Effective: 7/15/2023  
General Services Agency

EVANS, Cindy  
Effective: 8/5/2023  
Social Services Agency

O'HARA, Kevin  
Effective: 8/5/2023  
Public Works Agency

JUNGWIRTH, Daniel  
Effective: 8/4/2023  
Non-Member

RAMOS, Virginia  
Effective: 7/29/2023  
General Services Agency

JUWAH, Magdalene  
Effective: 8/5/2023  
Alameda Health System

REYES-RUBALCAVA, Ruth  
Effective: 8/12/2023  
Superior Court

KOHN, David  
Effective: 8/1/2023  
Social Services Agency

REYNOSO, Ricardo  
Effective: 8/5/2023  
Registrar of Voters

LEUNG, Cheuk  
Effective: 8/15/2023  
District Attorney

SCHULZE, Thomas  
Effective: 6/29/2023  
Sheriff's Office

LI, Dedenna  
Effective: 8/5/2023  
Social Services Agency

SPANN, Alaina  
Effective: 8/5/2023  
Alameda Health System

LINDT, Lori  
Effective: 8/16/2023  
Superior Court

SPIKES, Daniel  
Effective: 8/4/2023  
Sheriff's Office

MARSH, Shannon  
Effective: 6/14/2023  
Alameda Health System

SU, Don  
Effective: 7/4/2023  
Library

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**APPENDIX A**  
**REPORT ON SERVICE RETIREMENTS**

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SULLIVAN, Kenya  
Effective: 7/6/2023  
Health Care Services Agency

TONG, Sandra  
Effective: 6/10/2023  
Health Care Services Agency

TUCKER, Melissa  
Effective: 7/1/2023  
Human Resource Services

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**APPENDIX B**  
**LIST OF DEFERRED RETIREMENTS**

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CEDENO-REYES, Kaveinga F.  
Alameda Health System  
Effective Date: 8/14/2023

NAVARRO, Carlos R.  
Sheriff's Office  
Effective: 8/30/2023

DAWSON, Elizabeth B.  
Social Services Agency  
Effective: 8/15/2023

ORTEGA, Selena R.  
Probation  
Effective: 8/19/2023

KIM, Sammy J.  
District Attorney  
Effective: 8/25/2023

PENDURKAR, Shakalpi R.  
Health Care Services Agency  
Effective: 8/29/2023

KINYANJUI, Grace W.  
Alameda Health System  
Effective: 8/17/2023

QAISER, Rabia  
Social Services Agency  
Effective: 6/9/2023

LANGI, Maria A.  
Health Care Services Agency  
Effective: 8/23/2023

SAECHAO, Matthew M.  
Public Works Agency  
Effective: 8/7/2023

MACALOLOOY, Krystle  
Alameda Health System  
Effective: 8/4/2023

SAVANT, Dominic A.  
Alameda Health System  
Effective: 8/18/2023

MCNULTY, Malcolm C.  
Public Defender  
Effective: 9/1/2023

SCROGGINS, Lauren  
Alameda Health System  
Effective: 9/6/2023

MUSCATELLO, Sofia  
Social Services Agency  
Effective: 8/8/2023

SHEFFIELD-JOHNSON, Gabriel P.  
Alameda Health System  
Effective: 8/15/2023



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**APPENDIX B  
LIST OF DEFERRED RETIREMENTS**

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TERRELL II, Napoleon M.  
Sheriff's Office  
Effective: 8/16/2023

TRAN, Quynh N.  
Assessor  
Effective: 9/4/2023

TIEU, Tina  
Sheriff's Office  
Effective: 8/15/2023

WHITE, Larissa J.  
Social Services Agency  
Effective: 8/18/2023

ZERRAY, Berhane R.  
Alameda Health System  
Effective: 8/21/2023

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**APPENDIX C  
LIST OF DECEASED MEMBERS**

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BERNARD, Suzanne  
Non-Mbr Survivor of Robert Bernard  
9/7/2023

HAGA, Louis  
Non-Mbr Survivor of Karon Haga  
12/7/2020

BOYER, Mike  
Sheriff's Office  
9/7/2023

HUGHES, John  
Environment Health  
9/1/2023

CHANEY, Mary  
Non-Mbr Survivor of Larry Chaney  
9/13/2023

LAMAS, Lynn  
Social Services Agency  
8/6/2023

COX, Nancy  
Social Services Agency  
8/15/2023

LEONARD, Frederick  
Probation  
8/15/2023

FELTON, Jean  
Library  
9/15/2023

LEONARD, Frederick  
Probation  
8/15/2023

FENSTERMACHER, John  
Public Works Agency  
8/31/2023

LEWIS Jane M.  
Auditor-Controller  
9/6/2023

GABBA, Karen  
Child Support Services  
4/15/2023

LINDA, Dianne  
Sheriff's Office  
7/17/2023

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**APPENDIX C  
LIST OF DECEASED MEMBERS**

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LYON, Debra  
Non-Mbr Survivor of Robert Lyon  
8/20/2023

RAE, Lynette  
Public Health  
8/27/2023

MANGAHAS Angelita  
Treasurer - Tax Collector  
9/14/2023

RICHARDSON, Frank  
General Services Agency  
9/7/2023

O'CONNELL, Jr, James  
Non-Mbr Survivor of Geraldine Oconnell  
9/13/2023

SELBACH, Jean  
Probation  
9/16/2023

OWYANG, Marilyn  
Superior Court  
8/23/2023

SIMS, Mary  
Non-Mbr Survivor of Clifford Sims Jr  
8/27/2023

PAWLOSKI, Janet  
Superior Court  
8/26/2023

STANLEY, Marlene  
Non-Mbr Survivor of Michael Stanley  
12/4/2022

POINTER, James  
Public Health  
8/26/2023

WILLIAMS, Dineen  
Social Services Agency  
9/15/2023

WOMBLE, Dennis  
Information Technology Department  
8/24/2023

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

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CONTRERAS, Esperanza  
130 Biweekly Payroll Deductions for a total of \$13,465.40  
Years of Service: 8.34915  
Government Code § 31641.5 Part Time & Days Prior

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

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**Name:** James, Nancy  
**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. James's application for a service-connected disability, and waiving annual medical examinations and questionnaires.

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**Name:** Paxton, 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. Paxton's application for a service-connected disability, and requiring annual medical examinations and questionnaires.

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