



**MINUTES OF OCTOBER 20, 2022 ACTUARIAL COMMITTEE MEETING
THIS MEETING WAS CONDUCTED VIA TELECONFERENCE WITH VIDEO**

To: Members of the Actuarial Committee

From: Ophelia Basgal, Chair

Subject: **Summary of the October 20, 2022 Actuarial Committee Meeting**

Committee Chair Ophelia Basgal called the October 20, 2022 Actuarial Committee meeting to order at 11:00 a.m.

ACERA TRUSTEES, SENIOR MANAGERS AND PRESENTING STAFF IN ATTENDANCE

Committee members present were Ophelia Basgal, Henry Levy, Keith Carson, and Liz Koppenhaver. Also present were Dale Amaral, Tarrell Gamble, Kellie Simon and alternate member Nancy Reilly. Jaime Godfrey joined soon after roll call.

Staff present were David Nelsen, Chief Executive Officer; Carlos Barrios, Assistant Chief Executive Officer; Lisa Johnson, Assistant Chief Executive Officer; Jeff Rieger, Chief Counsel; Sandra Dueñas-Cuevas, Benefits Manager; Betty Tse, Chief Investment Officer; Vijay Jagar, Chief Technology Officer; Victoria Arruda, Human Resource Officer; Harsh Jadhav, Chief of Internal Audit; and Erica Haywood, Fiscal Services Officer.

PUBLIC INPUT

None

Action Items

1. Discussion and possible motion to hire an Actuarial Auditing firm to audit Segal's actuarial work.

Staff presented a review of potential qualified actuaries to audit Segal's actuarial work. Based on staff's findings, it was recommended that Cavanaugh Macdonald Consulting, LLC be selected as the firm to audit Segal's actuarial work.

It was moved by Keith Carson and seconded by Dale Amaral that the Actuarial Committee recommend to the Board of Retirement that the Board approve staff's recommendation of Cavanaugh Macdonald to audit Segal's work pending a satisfactory reference check.

The motion carried 8 yes (*Amaral, Basgal, Carson, Gamble, Godfrey, Koppenhaver, Levy, and Simon*), 0 no and 0 abstentions.

INFORMATION ITEMS

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None

TRUSTEE INPUT AND DIRECTION TO STAFF

None

FUTURE DISCUSSION ITEMS

None

ESTABLISHMENT OF NEXT MEETING DATE

T.B.D.

MEETING ADJOURNED

The meeting adjourned at 11:12 a.m.