



MINUTES OF NOVEMBER 16, 2023 OPERATIONS COMMITTEE MEETING

To: Members of the Operations Committee

From: Kellie Simon, Chair

Subject: **Summary of the November 16, 2023, Operations Committee Meeting**

Committee Chair Kellie Simon called the November 16, 2023, Operations Committee meeting to order at 12:31 p.m.

ACERA TRUSTEES, SENIOR MANAGERS AND PRESENTING STAFF IN ATTENDANCE

Committee members present were Kellie Simon, Ross Clippinger and Henry Levy. Also present were Jaime Godfrey, George Wood, Tarrell Gamble and alternate members Cynthia Baron and Kevin Bryant. Elizabeth Rogers and committee member Ophelia Basgal (who appeared remotely for “just cause”) arrived after roll.

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

PUBLIC INPUT

None

Action Items

1. Discussion and possible motion to approve the proposed 2024 ACERA Operating Expense Budget.

Chief Executive Officer David Nelsen presented the proposed 2024 ACERA Operating Expense Budget. It was noted that the 2024 proposed budget was a 4.4% increase over the 2023 Approved Operating Expense Budget due to several factors with staffing cost being the primary increase.

Recommendation

Staff recommends that the Operations Committee recommend to the Board of Retirement that the Board approve the proposed 2024 ACERA Operation Expense Budget.

It was moved by Jaime Godfrey and seconded by Tarrell Gamble that the Operations Committee recommend that the Board of Retirement approve the proposed 2024 ACERA Operation Expense Budget.

The Motion carried 8 yes (*Basgal, Clippinger, Gamble, Godfrey, Levy, Rogers, Simon, and Wood*), 0 no, and 0 abstentions.

2. Discussion and possible motion to revise the Board Election Policy.

Recommendation

Staff recommends that the Operations Committee recommend that the Board of Retirement revise the Board Election Policy, per the redline in the agenda backup.

It was moved by Tarrell Gamble and seconded by Elizabeth Rogers that the Operations Committee recommend that the Board of Retirement revise the Board Election Policy, per the redline in the agenda backup.

The motion carried 8 yes (*Basgal, Clippinger, Gamble, Godfrey, Levy, Rogers, Simon, and Wood*), 0 no, and 0 abstentions.

INFORMATION ITEMS

None

TRUSTEE INPUT AND DIRECTION TO STAFF

None

FUTURE DISCUSSION ITEMS

January

- Discharge of Benefit Overpayments Policy Review, discussion and possible motion to renew the Discharge of Benefit Overpayments Policy, with or without revisions.
- Board Education Policy Review, discussion and possible motion to renew the Board Education Policy, with or without revisions.
- Felony Forfeiture Policy review, discussion and possible motion to renew the Felony Forfeiture policy, with or without revisions.

ESTABLISHMENT OF NEXT MEETING DATE

The next meeting is scheduled for Wednesday January 3, 2023, at 9:30 a.m.

MEETING ADJOURNED

The meeting adjourned at 12:59 p.m.