



**MINUTES OF DECEMBER 1, 2021 OPERATIONS COMMITTEE MEETING**  
**THIS MEETING WAS CONDUCTED VIA TELECONFERENCE WITH VIDEO**

To: Members of the Operations Committee

From: Jaime Godfrey, Chair, Appointed

**Subject: Summary of the December 1, 2021 Operations Committee Meeting**

Committee Chair Jaime Godfrey called the December 1, 2021 Committee meeting to order at 9:31 a.m.

**ACERA TRUSTEES, SENIOR MANAGERS AND PRESENTING STAFF IN ATTENDANCE**

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

Staff present were David Nelsen, Chief Executive Officer; Kathy Foster, Assistant Chief Executive Officer; Jeff Rieger, Chief Counsel; Sandra Dueñas-Cuevas, Benefits Manager; Jessica Huffman, Benefits Manager; Betty Tse, Chief Investment Officer; Vijay Jagar, Chief Technology Officer; and Harsh Jadhav, Chief of Internal Audit.

**PUBLIC INPUT**

None

**Action Items**

**1. Discussion and possible motion to recommend that the Board of Retirement approve the annual agreement for Segal, ACERA's Benefits consultant**

**Recommendation**

Staff recommends that the Operations Committee recommend to the Board of Retirement to approve the annual agreement for \$127,200 effective January 1, 2022 for ACERA's Benefits Consultant, Segal.

It was moved by Ophelia Basgal and seconded by Keith Carson that the Committee recommend to the Board of Retirement to approve the annual agreement for Segal, ACERA's Benefits consultants.

The motion carried 7 yes (*Amaral, Basgal, Carson, Gamble, Godfrey, Koppenhaver, and Wood*), 0 no, and 1 abstention (*Levy*).

### **INFORMATION ITEMS**

#### **1. Operating Expenses as of 10/31/2021**

Staff provided the operating expenses as of October 31, 2021. As of October 31, 2020, actual expenses were \$1,674K under budget. Budget overages noted were Professional Fees (\$40K over budget) and Depreciation (1K over budget). Budget surpluses noted were Staffing (\$1,055K under budget, Staff Development (\$101K under budget), Office Expense (\$118K under budget), Insurance (\$34K under budget), Member Services (\$38K under budget), Systems (\$77K under budget), and Board of Retirement (\$2927K under budget).

#### **2. Staff report on changes and enhancements to benefits processing, member services, and website**

Staff updated the committee on changes and enhancements to benefits processing, member services, and the ACERA website.

#### **3. 2022 Medical Advisor Services RFI**

Staff presented the 2022 Medical Advisor Services RFI. This item was moved to the board agenda for December as an action item at the Committee Chair's direction.

### **TRUSTEE INPUT AND DIRECTION TO STAFF**

None

### **FUTURE DISCUSSION ITEMS**

#### **February**

- Discussion and Possible Motion to Approve the 2021 Discharge Request of Benefits Overpayments
- Proposed 2022 Operations Committee Work Plan
- Un-Audited Financial Statements as of 12/31/21
- Operating Expenses as of 12/31/21
- Actual Cash Report as of 12/31/21
- Board Member Conference Expense Report for 4<sup>th</sup> Qtr. 2021
- Senior Manager Conference and Training Expense Report for 4<sup>th</sup> Qtr. 2021

### **ESTABLISHMENT OF NEXT MEETING DATE**

The next meeting is scheduled for Wednesday February 2, 2022 at 9:30 a.m.

### **MEETING ADJOURNED**

The meeting adjourned at 10:32 a.m.