



DECEMBER 17, 2020 GOVERNANCE COMMITTEE MEETING MINUTES

CONDUCTED VIA TELECONFERENCE WITH VIDEO

Meeting: December 17, 2020

To: Members of the Governance Committee

From: Ophelia Basgal, Chair

Subject: December 17, 2020 Governance Committee Meeting

Governance Committee Chair Ophelia Basgal called the December 17, 2020 Governance Committee Meeting to order at 1:00 p.m. Committee members present were Ophelia Basgal (Chair), Henry Levy (Vice Chair), Dale Amaral, Jaime Godfrey and Elizabeth Rogers. Other Board members present were Keith Carson, Tarrell Gamble, Liz Koppenhaver, George Wood, Alternate Nancy Reilly and Alternate Darryl Walker. Senior Staff present were David Nelsen (CEO), Margo Allen (Fiscal Services Officer), Kathy Foster (Assistant CEO), Jeff Rieger (Chief Counsel), Harsh Jadhav (Chief of Internal Audit) and Sandra Dueñas-Cuevas (Benefits Manager).

ACTION ITEMS

1. Motion to affirm the *Board Communications Policy* with revisions.

Chief Counsel Jeff Rieger discussed the proposed revisions to the Policy. After discussion, it was moved by Beth Rogers and seconded by Liz Koppenhaver that the Governance Committee recommend to the Board that the Board affirm the *Board Communications Policy* with the revisions recommended by staff, but with the word “respect” instead of the word “support” in Section IV(D)(2) of the Policy.

The motion carried with 7 yes (Amaral, Basgal, Carson, Godfrey, Koppenhaver, Rogers, Walker), 2 no (Gamble, Levy), and 0 abstentions.

At the Chief Counsel’s request, and with the Chair’s permission, the Committee addressed the *Membership Policy* before addressing the *Service Provider Policy*.

Addressing the *Membership Policy*, Mr. Rieger first discussed the recommended increased flexibility for membership dates and termination dates in order to help members take advantage of reciprocity. After further discussion, the Committee decided to take no action on that recommendation and revisit the issue at the next meeting of the Committee, at which staff will present additional information about: (a) other retirement systems’ practices, (b) the estimated cost of the proposed change for ACERA and its members, (c) examples of the impacts on individual members, (d) how many members the policy change is likely to impact, and (e) the different cost impacts on ACERA and its members depending upon whether, and if so how, the Board applies the policy change retroactively.

2. Motion to affirm the *Membership Policy* with revisions.

Chief Counsel Jeff Rieger discussed the proposed revisions to the Policy. After discussion, it was moved by Beth Rogers and seconded by Liz Koppenhaver that the Governance Committee recommend to the Board that the Board affirm the *Membership Policy* with the revisions recommended by staff, except for staff's recommended increased flexibility for membership dates and termination dates.

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

3. Motion to affirm the *Service Provider Policy* with revisions.

After Chief Counsel Jeff Rieger discussed the proposed revisions to the Policy, it was moved by Beth Rogers and seconded by George Wood that the Governance Committee recommend to the Board that the Board affirm the *Service Provider Policy* with the revisions recommended by staff.

The motion carried with 9 yes (Amaral, Basgal, Carson, Gamble, Godfrey, Koppenhaver, Levy, Rogers, Wood), 0 no, and 0 abstentions.

INFORMATION ITEMS

None

TRUSTEE/PUBLIC INPUT

None

RECOMMENDATIONS

None

ESTABLISHMENT OF NEXT MEETING DATE

TBD

MEETING ADJOURNED

The meeting adjourned at 2:15 p.m.