



**Alameda County Employees' Retirement Association
BOARD OF RETIREMENT**

**ACTUARIAL COMMITTEE/BOARD MEETING
NOTICE and AGENDA**

ACERA MISSION:

To provide ACERA members and employers with flexible, cost-effective, participant-oriented benefits through prudent investment management and superior member services.

**Tuesday, September 7, 2010
12:30 p.m.**

LOCATION	COMMITTEE MEMBERS	
ACERA C.G. "BUD" QUIST BOARD ROOM 475 14TH STREET, 10TH FLOOR OAKLAND, CALIFORNIA 94612-1900 MAIN LINE: 510.628.3000 FAX: 510.268.9574	OPHELIA BASGAL, CHAIR	APPOINTED
	DALE AMARAL, VICE CHAIR	ELECTED SAFETY
	KEITH CARSON	APPOINTED
	LIZ KOPPENHAVER	ELECTED RETIRED
	GEORGE WOOD	ELECTED GENERAL

Should a quorum of the Board attend this meeting, this meeting shall be deemed a joint meeting of the Board and Committee.

The order of agenda items is subject to change without notice. Board and committee agendas and minutes are available online at www.acera.org.

The Retirement Board will provide reasonable accommodations for persons with disabilities and other issues of accessibility who plan to attend Board meetings. Please contact ACERA at (510) 628-3000 to arrange for accommodation.

All writings that are distributed to a majority of members of the ACERA Board of Trustees in connection with a matter subject to discussion at an open meeting of the Board or one of its Committees are public records within the meaning of the California Public Records Act and are available for inspection upon request, unless the writings are privileged or otherwise exempt from disclosure under the provisions of the California Public Records Act. Please contact (510) 628-3000 to request to inspect documents. Documents will be made available at ACERA, 475 14th Street, Oakland, California.

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Call to Order: 12:30 p.m.

Action Items: Matters for Discussion and Possible Motion by the Committee

1. Triennial Adoption of Economic Actuarial Assumptions

Discussion and possible motion to recommend to the Board to change from an annual review of investment return, inflation and across-the board pay increase assumptions to a triennial review along with the other non-economic actuarial assumptions used in the annual Actuarial Valuation.

- Paul Angelo, Segal
- Andy Yeung, Segal
- Catherine Walker

Staff Recommendation

Staff recommends that the Actuarial Committee recommend to the Board of Retirement that they accept The Segal Company recommendation to complete the study of the economic actuarial assumptions every three years at the time of the triennial experience study.

2. Adoption of Recommended Rates for Proposed Safety Tier 3

Discussion and possible motion to recommend to the Board of Retirement to accept the Actuarial Valuation on Proposed new Safety Tiers for the Sheriff's department and the adoption of recommended rates.

- Paul Angelo, Segal
- Andy Yeung, Segal
- Catherine Walker

Staff Recommendation

Staff recommends that the Actuarial Committee recommend to the Board of Retirement to accept the Actuarial Valuation on the proposed new Safety Tiers of the Sheriff's department dated 7/28/2010 for the year ended December 31, 2009 and the adoption of the recommended rates for the proposed new Safety Tier.

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3. Liability Management Policy

Discussion and possible motion to recommend to the Board authorization to review of the Liability Management Policy including both the funding policies and reserving policies contained therein.

Staff Recommendation

Staff recommends that the Actuarial Committee recommend to the Board of Retirement that the Board authorize staff review of the Liability Management Policy with the assistance of ACERA's Actuary.

- Catherine Walker

Information Items: These items are not presented for Committee action but consist of status updates and cyclical reports

1. Projections of Future Contribution Rates

Presentation of the Employer's projected future contribution rates based on possible market returns. Discussion on including projected future contribution rates as part of the annual Actuarial Valuation and Review process.

- Paul Angelo, Segal
- Andy Yeung, Segal
- Catherine Walker

2. Actuarial Audit RFP

Discussion of the next Actuarial Audit of The Segal Company's Actuarial Valuation and Triennial Experience Study, and proposed timeline for the RFP for that audit.

- Catherine Walker

Trustee/Public Input

Future Discussion Items

Establishment of Next Meeting Date

To be determined.