



**MINUTES OF APRIL 21, 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 April 21, 2022 Actuarial Committee Meeting

Committee Chair Ophelia Basgal called the April 21, 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, Liz Koppenhaver, Keith Carson, and George Wood. Also present were Dale Amaral, Tarrell Gamble, Kellie Simon and alternate member Nancy Reilly. Darryl Walker joined the meeting soon after roll call.

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

PUBLIC INPUT

None

Action Items

None

INFORMATION ITEMS

1. Proposed 2022 Actuarial Committee Work Plan

Staff presented the proposed 2022 Actuarial Committee Work plan.

2. Presentation and discussion of the Actuarial Valuation and Review as of December 31, 2021

Staff and Segal representatives presented the Draft Actuarial Valuation and Review as of December 31, 2021. It will be presented for discussion and review to ACERA's participating employers' group at a meeting scheduled for April 28, 2022. Staff will bring the Actuarial Valuation and Review as of December 31, 2021, to the May 19, 2022 committee meeting for final adoption.

TRUSTEE INPUT AND DIRECTION TO STAFF

None

FUTURE DISCUSSION ITEMS

May

- Discussion and possible motion to adopt the Actuarial Valuation as of December 31, 2021 (Segal)

June

- Segal presentation of the deterministic projections as part of the Risk Assessment Report based on the Actuarial Valuation and Review as of December 31, 2021

ESTABLISHMENT OF NEXT MEETING DATE

The next meeting is scheduled for Thursday May 19, 2022 at 11:00 a.m.

MEETING ADJOURNED

The meeting adjourned at 12:02 a.m.