



**MINUTES OF MAY 19, 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 May 19, 2022 Actuarial Committee Meeting

Committee Chair Ophelia Basgal called the May 19, 2022 Actuarial Committee meeting to order at 11:19 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, Jaime Godfrey, Kellie Simon and alternate members Nancy Reilly and Darryl Walker.

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; Erica Haywood, Fiscal Services Officer; and Harsh Jadhav, Chief of Internal Audit.

PUBLIC INPUT

Action Items

1. Discussion and possible motion to adopt the Actuarial Valuation as of December 31, 2021

Staff and Segal representatives discussed the draft Actuarial Valuation and Review as of December 31, 2021. Staff presented a motion that the Actuarial Committee recommend to the Board of Retirement that the Board adopt the Actuarial Valuation and Review as of December 31, 2021.

It was moved by George Wood and seconded by Kellie Simon that the Actuarial Committee recommend to the Board of Retirement that the Board adopt the Actuarial Valuation and Review as of December 31, 2021.

The Motion Carried 9 yes (Amaral, Basgal, Carson, Gamble, Godfrey, Koppenhaver, Levy, Simon, Wood), 0 no, and 0 abstentions.

INFORMATION ITEMS

None

TRUSTEE INPUT AND DIRECTION TO STAFF

None

FUTURE DISCUSSION ITEMS

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 June 16, 2022 at 11:00 a.m.

MEETING ADJOURNED

The meeting adjourned at 11:23 a.m.