

2019
ELECTION EDITION

What's Up?

NEWS FOR
ACERA
MEMBERS

2019 Retirement Board Election

VOTING BEGINS

Thursday, November 14, 2019

Your ballot will arrive by mail

VOTING ENDS

Return your ballot to the registrar of voters by
Wednesday, December 18 at 5:00 p.m. PST
for your vote to be counted.

WHO VOTES FOR WHICH SEATS?

BOARD SEAT UP FOR ELECTION	WHO VOTES?
<ul style="list-style-type: none"> • Third Member to Represent the General Members 	<ul style="list-style-type: none"> • Active General Members • Deferred General Members
<ul style="list-style-type: none"> • Seventh Member to Represent the Safety Members • Alternate Seventh Member to Represent the Safety Members 	<ul style="list-style-type: none"> • Active Safety Members • Deferred Safety Members

More info at acera.org/election



Message From the CEO

ACERA WILL BE conducting an election to fill three elected positions on the Board of Retirement. In November, active and deferred ACERA members will receive a ballot in the mail to select a candidate for the Board seats listed to the left.

As an ACERA member, this is your opportunity to vote for the member of the Board who represents you. ACERA's Board meets monthly throughout the year, making decisions

that affect your retirement system. Enclosed you will find a campaign statement from each of the candidates. These statements are in addition to the material contained in the official ballot and may provide supplementary and different information. Please review this material carefully. Ballots must be received by the Alameda County Registrar of Voters by 5:00 p.m. PST on Wednesday, December 18, 2019.

Sincerely,

Dave Nelsen,
Chief Executive Officer

George Wood

Darryl L. Walker Sr., *Alternate Safety*

Nancy Reilly, *Alternate Retired*

Liz Koppenhaver

Tarrell V. Gamble

Keith Carson

Ophelia B. Basgal

Dale E. Amara

Jaime Godfrey, *2nd Vice Chair*

Elizabeth Rogers, *1st Vice Chair*

Henry C. Levy, *Chair*

Board of Retirement

Dave Nelsen

Chief Executive Officer

Oakland, CA 94612

475 14th Street, Suite 1000

Alameda County
Employees' Retirement
Association



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George Wood

Incumbent

My name is George Wood and as the incumbent Trustee I am seeking your vote to be re-elected to the Board of the Alameda County Employees Retirement Association (ACERA), which administers benefits for retired County employees and facilitates the preservation and continuity of those benefits through prudent investment of retirement contributions.

I've had the privilege to have been one of the two trustees representing the general membership over the last several years and, having chaired several committees including actuarial, governance and investment, as well as most recently holding the position of Board chair, have worked to make sure that the fiduciary obligation to the health of the fund has been fulfilled by the Board.

During that time, the value of the fund has grown from approximately \$2.9 billion in 2009 to in excess of \$8 billion today. And in addition to the gains in the market value of the retirement fund, I have worked with the other trustees to preserve and enhance the Supplemental Retiree Benefits Reserve Fund, which currently stands in excess of \$900 million and which pays for much of the health care premiums and other benefits for retired employees. I have also worked hard with the other trustees to protect and preserve the current standard of retirement benefits

My background includes a BA from UC Santa Barbara, a JD from Western State College of Law, graduation from the Public Pension program at U.C. Berkeley Haas School of Business as well as participation in the Public Pension program at Stanford University, along with continued education through the Milken Global Institute. I have also been a Deputy District Attorney in Alameda County for over 30 years, where my experience in representing the public at large compliments the fiduciary obligations inherent as a board trustee.

During the time that I have been on the ACERA Board, I have proven my ability to work with the other trustees and the ACERA staff in a constructive and positive way, and have worked in a manner that remains cognizant of the responsibilities and duties that are required of a trustee. I wish to continue to commit myself to working on your behalf in order to keep our retirement fund strong and ask that you vote for me as the general member trustee.

Endorsements:

IFPTE Local 1021

Beth Rogers (ACERA General Member Trustee)

Dale Amaral (ACERA Safety Member Trustee)

Liz Koppenhaver (ACERA Retiree Trustee)



Vishal B. Thacker

Chief Investment Officer,
Treasurer Tax-Collector's Department

I'm writing to submit my candidacy as your representative to the Board of ACERA. I am the Chief Investment Officer (CIO) in the Treasurer Tax-Collector's department (TTC). I manage and invest ~\$6 billion in cash for Alameda County and local school districts.

I have spent nearly two decades in finance, with a mix of private sector experience (Morgan Stanley, Oppenheimer), and in service in the public sector, as the Chief Investment Officer to the TTC for the last seven years.

I've also spent time outside of work developing my knowledge of finance and contributing to the community. I am the Treasurer of IMPAC, a trade group focused on improving communication and expertise for public sector investment officers within California; I am a member of the best practices committee for the Government Investment Officers Association, a national organization that seeks to enhance the education and training of government investment officers nationwide; and I am a Certified Treasury Professional with the Association for Financial Professionals, an international society setting the standards of excellence in finance.

I am honored to be nominated to represent the general members on the Board of ACERA. I am excited to leverage my experience in client and public service, skills in investment management, and knowledge of the global financial markets for ACERA. Just as I have for many years, I will balance prudent investment management with robust performance; I look forward to striking that balance and setting those priorities together. And beyond the performance of the fund itself, I look forward to furthering ACERA's commitment to Alameda County's current and retired employees: by improving their financial wellbeing, providing them with tools to enhance their financial autonomy, and offering opportunities to improve their quality of life. My efforts begin here with this election.

My wife, our two daughters, and I are grateful to have found our home here in Alameda County. I cherish the opportunity to do my part by serving on the ACERA Board for the benefit of those who spent their lives in service of the County and have made our home here special.

Thank you.

Rhian Pierce-Jones

Residential Appraiser

My name is Rhian Pierce-Jones, and I have over fifteen years of experience as a residential appraiser working in the Assessor's Office. Some of my job duties include cost analysis, reviewing and analyzing market transactions and preparing Assessment Appeal cases. In 2018 I processed the highest number of sales, and percentage of completed permits, for Oakland. The department's July 2019 Press Release, identified the City of Oakland as being the "highest assessment jurisdiction in Alameda County with a total assessed value of \$68.8 billion." Some of that was attributable to my hard work and diligence.

I believe I embody the department's values of "integrity, honesty and respect ..." Oftentimes, I contact property owners for additional information and people respond; they trust me to keep their confidential information private. Additionally, I have been a member of SEIU Local 1021 since 2003. In 2015 I became a union activist promoting employees' rights and urging members to become educated and engaged.

I am motivated to seek election to ACERA's Board of Retirement due to an event which occurred many years ago when I was deployed to Southwest Asia (Operation Desert Shield/Desert Storm). I received news that my permanent residency application had been denied. On my return to California, as a civilian, I received written notification of deportation from the United States. Two years later, when my immigration issues were finally resolved, and I was granted permanent residency, I vowed to become a more committed and thoughtful citizen of my adoptive country, the United States of America.

Now that my son is an adult and making his own life choices I would be willing and able to devote my time to serving on the board, and completing the necessary education requirements. According to ACERA's letter to potential candidates, a trustee must act "with the care, skill, prudence and diligence ..." I can be trusted to do that.

On September 4, 2019 I attended my first session of Alameda County Citizens Academy. The presentation, regarding Alameda County's Vision 2026 and preparations for the next economic downturn, was highly informative. Speaking for myself, and hopefully on behalf of all county employees, I believe we are fortunate to have a stable and prudently managed retirement system. Nevertheless, if I am elected to serve on ACERA's Board of retirement, General Members can feel secure in the knowledge that I will be looking out for their interests.



Dale E. Amaral

Trustee

My name is Dale E. Amaral and I am a candidate for re-election as the Safety Classification Representative to the Alameda County Employee Retirement Association (ACERA) Board of Directors. I have been a Trustee on the Retirement Board since January 1, 2005. I have served as Chair of the Board twice and have been Chair or Vice-Chair of most committees, as well as a member of all standing and ad hoc Committees. I have the fiduciary responsibility for overseeing \$8.3 billion in ACERA assets, as well as the Alameda County Sheriff's Office \$452 million budget.

I am running for re-election to ensure that our retirement system remains solvent so that each and every retirement benefit that is due to a member will be delivered in a timely fashion. I pledge to work hard on your behalf to secure sound investment policies, improve member services, protect our health benefits, and support benefit improvements.

In addition to making investment decisions, I share responsibility of oversight of the annual budget, adoption of actuarial assumptions upon which the employer and employee contributions are based, and the development of Board policies. I participate in disability retirement hearings and other member appeals. As a Board member, I review procedures and processes employed by ACERA staff. Recent initiatives I support include upgrading the pension database system, improving web member services, and ongoing cybersecurity review.

As Trustee, it is also my responsibility to ensure the continued viability of the Supplemental Retirees Benefits Reserve which provides retirees with non-vested, post-employment benefits including the monthly medical allowance, vision and dental coverage, and the supplemental COLA. The Board is committed to providing these benefits to all current and future retirees.

As a Commander with the Alameda County Sheriff's Office, I am currently assigned to the Management Services Division and provide law enforcement services for 140,000 citizens. I have a total of 53 years of law enforcement experience; 31 years with the City of Newark and 22 years with the Alameda County Sheriff's Office. My tenure in law enforcement has provided me with a unique perspective and a distinct vision of your needs as a safety member. As a vested safety member, I have a personal commitment to remain YOUR representative.

Current endorsements:

Gregory J. Ahern, Sheriff, Alameda County

Alameda County Deputy Sheriff's Association (DSA)

Nancy E. O'Malley, District Attorney of Alameda County

Alameda County Management Employee Association (ACMEA)

ACERA Board members:

Liz Koppenhaver

Elizabeth Rogers

George Woods

The candidate for the Seventh Member seat who receives the most votes will be elected as the Seventh Member. The candidate belonging to a statutory group not otherwise represented by the elected Seventh Member who receives the second most votes will be elected as the Alternate Seventh Member.



Darryl Walker

Incumbent Alternate Safety Trustee
Unit Supervisor, Alameda County
Probation Department

It has been an honor being elected five consecutive times to represent Safety members as the Alternate Safety Trustee on the Alameda County Employees Retirement Association Board (ACERA).

The past 15 years have been extremely dynamic for ACERA. Not only have we endured pension reform, but we have recovered losses from the economic downturn of 2008. I am proud to say that our fund currently stands at \$8.2 billion. Prior to the stock market downturn in 2008, ACERA invested primarily in stocks and bonds with minimal exposure to real estate. Since then, we have targeted 15% of our assets toward Private Equity and Alternative investments. We have also created a successful emerging managers program to include

top quality women and minorities in our pool of fund managers.

As your ACERA representative, I have always been accessible. I take pride in answering questions from Safety members who have questions or concerns regarding their pension, and directing them to the staff member who will best assist them. I have become known as a staunch advocate for the rights and benefits of Safety members and retirees.

I have completed certificate programs in Institutional Investing and Pension Fund Management at Harvard University, University of California Berkeley, University of Pennsylvania (Wharton School of Business), and Stanford University. These educational experiences have been critical to me in carrying out my responsibilities as a trustee.

I have served as Vice President, on the Executive Board of the State Association of County Retirement Systems, which represents over \$100 billion in pension fund assets. My involvement in county retirement systems on the state level has enhanced my understanding of the issues surrounding public pension funds and enables me to keep my colleagues from Alameda County better informed on state and national issues, including legislative developments. I have earned the respect of trustees state-wide who have twice elected me to the executive board, and I was honored to be able to give Alameda County representation on the SACRS board.

I appreciate the support received from my fellow Safety Members and look forward to continuing to serve you next term. I strongly encourage members to vote for me in the upcoming election and to contact me if they have any questions or concerns regarding ACERA.

The candidate for the Seventh Member seat who receives the most votes will be elected as the Seventh Member. The candidate belonging to a statutory group not otherwise represented by the elected Seventh Member who receives the second most votes will be elected as the Alternate Seventh Member.