



**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.

**Thursday, July 19, 2012
11:00 a.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 | GEORGE WOOD, CHAIR | ELECTED GENERAL |
| | OPHELIA BASGAL, VICE CHAIR | APPOINTED |
| | KEITH CARSON | APPOINTED |
| | LIZ KOPPENHAVER | ELECTED RETIRED |
| | ELIZABETH ROGERS | 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.

ACTUARIAL COMMITTEE/BOARD MEETING

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Call to Order: 11:00 a.m.

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

1. Presentation, discussion and possible motion to accept EFI's audit report of the Actuarial Valuation and Review as of December 31, 2011

- Vince Brown, ACERA
- Robert McCrory, EFI Actuaries, Inc.
- Graham Schmidt, EFI Actuaries, Inc.

Recommendation

Staff recommends that the Actuarial Committee recommend to the Board of Retirement that the Board accept and file EFI's audit report of the Actuarial Valuation and Review as of December 31, 2011.

2. Discussion and possible motion to adopt the Actuarial Valuation and Review as of December 31, 2011

- Vince Brown, ACERA
- Paul Angelo, The Segal Company
- Andy Yeung, The Segal Company

Recommendation

Staff recommends that the Actuarial Committee recommend to the Board of Retirement that the Board adopt the Actuarial Valuation and Review as of December 31, 2011 including the employer and employee contribution rates.

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

1. The Segal Company's response to EFI's audit of the Actuarial Valuation and Review as of December 31, 2011

Presentation and discussion of The Segal Company's response to EFI's audit of the Actuarial Valuation and Review as of December 31, 2011

- Vince Brown, ACERA
- Paul Angelo, The Segal Company
- Andy Yeung, The Segal Company

Trustee/Public Input

Future Discussion Items

- Discussion of the Actuarial Funding Policy

Establishment of Next Meeting Date

September 27, 2012 at 1:00 p.m.