



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

**OPERATIONS 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.

**Wednesday, September 2, 2015
9:30 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	DALE AMARAL, CHAIR	ELECTED SAFETY
	LIZ KOPPENHAVER, VICE CHAIR	ELECTED RETIREES
	OPHELIA BASGAL	APPOINTED
	KEITH CARSON	APPOINTED
	TARRELL GAMBLE	APPOINTED

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.

Note regarding public comments: Public comments are limited to four (4) minutes per person in total.

Note regarding accommodations: The Board of Retirement will provide reasonable accommodations for persons with special needs of accessibility who plan to attend Board meetings. Please contact ACERA at (510) 628-3000 to arrange for accommodation.

Note regarding Public Records: All writings that are distributed to a majority of members of the ACERA Board of Retirement 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 ACERA at (510) 628-3000 to request to inspect documents. Documents will be made available at ACERA, 475 14th Street, Oakland, California.

OPERATIONS COMMITTEE/BOARD MEETING

NOTICE and AGENDA, Page 2 of 5 – Wednesday, September 2, 2015

Call to Order: 9:30 a.m.

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

1. Discussion and possible motion to approve a New Pay Item – Pay Code 41F for Alameda County

- Sandra Dueñas-Cuevas

Recommendation #1

Staff recommends that the Operations Committee recommend to the Board of Retirement that the Board approve the non-inclusion of the newly created pay item 41F – County Re-entry Prog Resp, as pensionable compensation for a member (PEPRA) with an entry date on or after January 1, 2013.

Recommendation #2

Staff recommends that the Operations Committee recommend to the Board of Retirement that the Board approve the inclusion of the newly created pay item 41F – County Re-entry Prog Resp, as compensation earnable for a member (legacy) with an entry date prior to January 1, 2013.

2. Discussion and possible motion to approve a New Pay Item – Pay Code 41G for Alameda County

- Sandra Dueñas-Cuevas

Recommendation #1

Staff recommends that the Operations Committee recommend to the Board of Retirement that the Board approve the non-inclusion of the newly created pay item 41G – Lead/Trng Resp (PD Oak Office) as pensionable compensation for a member (PEPRA) with an entry date on or after January 1, 2013.

Recommendation #2

Staff recommends that the Operations Committee recommend to the Board of Retirement that the Board approve the inclusion of the newly created pay item 41G – Lead/Trng Resp (PD Oak Office) as compensation earnable for a member (legacy) with an entry date prior to January 1, 2013.

3. Discussion and possible motion to approve a New Pay Item – Pay Code 41H for Alameda County

- Sandra Dueñas-Cuevas

Recommendation #1

Staff recommends that the Operations Committee recommend to the Board of Retirement that the Board approve the non-inclusion of the newly created pay item 41H – Supervise Prof Standards Unit, as pensionable compensation for a member (PEPRA) with an entry date on or after January 1, 2013.

OPERATIONS COMMITTEE/BOARD MEETING

NOTICE and AGENDA, Page 3 of 5 – Wednesday, September 2, 2015

Recommendation #2

Staff recommends that the Operations Committee recommends to the Board of Retirement that the Board approve the inclusion of the newly created pay item 41H – Supervise Prof Standards Unit as compensation earnable for a member (legacy) with an entry date prior to January 1, 2013.

4. Discussion and possible motion to approve a New Pay Item – Pay Code 41I for Alameda County

- Sandra Dueñas-Cuevas

Recommendation #1

Staff recommends that the Operations Committee recommend to the Board of Retirement that the Board approve the non-inclusion of the newly created pay item 41I – Supervise/Coord Support Staff, as pensionable compensation for a member (PEPRA) with an entry date on or after January 1, 2013.

Recommendation #2

Staff recommends that the Operations Committee recommend to the Board of Retirement that the Board approve the inclusion of the newly created pay item 41I – Supervise/Coord Support Staff as compensation earnable for a member (legacy) with an entry date prior to January 1, 2013.

5. Discussion and possible motion to approve a New Pay Item – Pay Code 353 for Alameda County

- Sandra Dueñas-Cuevas

Recommendation

Staff recommends that the Operations Committee recommend to the Board of Retirement that the Board approve the inclusion of pay item 353 – Emergency Compensation, as compensation earnable and pensionable compensation for members with entry dates before, on or after January 1, 2013.

6. Discussion and possible motion to approve a cost increase in Williams, Adley & Company's (WACO) contract extension to pay for WACO's actuarial sub-contractor used during the implementation of GASB Statements 67 and 68

- Margo Allen

- Robert Griffin, Partner, Williams Adley & Co.

Recommendation

Staff recommends that the Operations Committee recommend to the Board of Retirement that the Board approve a cost increase in Williams, Adley & Company's (WACO) contract extension to pay for WACO's actuarial sub-contractor used during the implementation of GASB Statements 67 and 68.

OPERATIONS COMMITTEE/BOARD MEETING

NOTICE and AGENDA, Page 4 of 5 – Wednesday, September 2, 2015

- 7. Review, discussion and possible motion to adopt the amendments, if any, to the Board Travel Policy**

- Lori Schnall

Recommendation

Staff recommends that the Operations Committee recommend to the Board of Retirement that the Board adopt the Board Travel Policy.

- 8. Review, discussion and possible motion to adopt the amendments, if any, to the Trustee Education Policy**

- Lori Schnall

Recommendation

Staff recommends that the Operations Committee recommend to the Board of Retirement that the Board adopt the Trustee Education Policy

- 9. Discussion and possible motion to adopt the Recovery of Overpayment of Member Benefits and Underpayment of Member Contributions Policy**

- Joseph Fletcher

- Kathy Foster

Recommendation

Staff recommends that the Operations Committee recommend to the Board of Retirement that the Board adopt the Overpayment of Member Benefits and Underpayment of Member Contributions Policy.

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

- 1. Operating Expenses – Budget vs Actual as of July 31, 2015**

Report on the status of ACERA's budget as of July 31, 2015

- Margo Allen

- 2. ACERA Recruitment Process**

Report on the recruitment process as it relates to ACERA

- Victoria Arruda

Adjourn into Closed Executive Session

- 1. Discussion and possible motion – Disability Retirement**

Consideration of Robyn Rivera's appeal of staff's determination that Ms. Rivera is ineligible for a disability retirement

OPERATIONS COMMITTEE/BOARD MEETING

NOTICE and AGENDA, Page 5 of 5 – Wednesday, September 2, 2015

2. Conference with Legal Counsel – Existing Litigation

The Committee will convene into Closed Session pursuant to Government Code §54956.9(a) to confer with Legal Counsel regarding pending litigation in matters of:

- (1) Alameda County Employees' Retirement Association v. BP PLC, Case No. 4:12-CV-1256; and
- (2) Trustees of the Mineworkers' Pension Scheme Limited and Others v The Royal Bank of Scotland Group plc – HC12D01192

Return to Open Session

The Committee reconvenes into open session and reports on the action taken in closed session.

Trustee/Public Input

Future Discussion Items

- Statement of Reserves
- Voluntary Election Member Employer Reimbursement Policy
- Continuation of the voluntary elected member employer reimbursement for 2016
- IRS Model Regulations

Establishment of Next Meeting Date

October 7, 2015 at 9:30 a.m.