



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

**RETIREES 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, May 3, 2017
10:30 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	LIZ KOPPENHAVER, CHAIR	ELECTED RETIRED
	GEORGE WOOD, VICE CHAIR	ELECTED GENERAL
	ANNETTE CAIN-DARNES	APPOINTED
	TARRELL GAMBLE	APPOINTED
	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.

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.

RETIREES COMMITTEE/BOARD MEETING

NOTICE and AGENDA, Page 2 of 3 - Wednesday, May 3, 2017

Call to Order: 10:30 a.m.

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

1. 401(h) Account Resolution Request to ACERA Participating Employers

Discussion and possible motion to recommend that the Board of Retirement authorize a transfer from the Supplemental Retiree Benefit Reserve account of an amount equivalent to the 401(h) contribution specified in the resolutions received from each Participating Employer for fiscal year 2017-2018.

- Margo Allen
- Segal Consulting

Recommendation

Staff recommends that the Retirees Committee recommend to the Board of Retirement that after contributions are made to the 401(h) accounts by the respective Participating Employers, ACERA, in accordance with the CERL, treat an equal amount of Supplemental Retiree Benefit Reserve assets as employer contributions for pensions and transfer the amount equal to the pro rata share of the 401(h) contributions for the 2017-2018 fiscal year for each Participating Employer. The exact amount will be adjusted by the balance remaining in each of the 401(h) accounts and is contingent upon receipt by ACERA of an authorizing resolution from the Participating Employers' governing bodies.

2. Supplemental Retiree Benefit Reserve Policy Update

Review, discussion and possible motion to adopt the amendments, if any, to the Supplemental Retiree Benefit Reserve Policy

- Kathy Foster

Recommendation

Staff recommends that the Retirees Committee recommend to the Board of Retirement that it adopts the Supplemental Retiree Benefit Reserve Policy.

3. Benefits Consultant Request for Proposal Results and Recommendations

Discussion and possible motion to recommend award of a contract to the selected Benefits Consulting firm. Staff will present results of its Request for Proposal analysis and candidate interviews, including a matrix of candidate ratings.

- Kathy Foster

Recommendation

Staff recommends that the Retirees Committee recommend to the Board of Retirement to approve Staff's recommendation to award a contract for benefits consulting services to the selected firm with the highest rating as a result of the Request for Proposal process.

RETIREES COMMITTEE/BOARD MEETING

NOTICE and AGENDA, Page 3 of 3 - Wednesday, May 3, 2017

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

1. Preliminary Report on Projected Benefit Costs Funded through Supplemental Retiree Benefit Reserve

Segal Consulting, ACERA's Actuary, will provide a preliminary report on the projection of benefit costs, which are funded through the Supplemental Retiree Benefit Reserve.

- Kathy Foster
- Segal Consulting

2. OneExchange 2016 Year End Review and Report on Health Reimbursement Arrangement Account Balances and Reimbursements

Staff and OneExchange will present a status report on the final 2016 Health Reimbursement Arrangement Account balances, and total reimbursement amounts for Medicare eligible retirees and early retirees living outside the HMO service area enrolled in medical plans through OneExchange as well as a year-end review report.

- Kathy Foster
- OneExchange

3. 2018 Medical Plans Update/Renewal Requests of ACERA/County of Alameda

A report will be presented on medical plan renewal requests of ACERA and the County of Alameda for Plan Year 2018.

- Kathy Foster
- Keenan & Associates

4. Miscellaneous Updates

Staff will update the Committee on any recent benefit issues affecting ACERA retirees.

- Ismael Piña

Trustee/Public Input

Future Discussion Items

- Approval of Payment for Implicit Subsidy Cost for 2016
- Possible Declaration of Intent to Fund Implicit Subsidy Program for 2018

Establishment of Next Meeting Date

June 7, 2017 at 10:30 a.m.