



**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 4, 2016
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
	TARRELL GAMBLE, VICE CHAIR	APPOINTED
	DALE AMARAL	ELECTED SAFETY
	ANNETTE CAIN-DARNES	APPOINTED
	GEORGE WOOD	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 4, 2016

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 2016-2017.

- 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 2016-2017 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. Approval of Payment for Implicit Subsidy Cost for 2015

Discussion and possible motion to approve authorization for Staff to transfer funds in an amount equal to the Implicit Subsidy from the ACERA Supplemental Retiree Benefit Reserve account to the Alameda County Advance Reserve as the Implicit Subsidy reimbursement for Plan Year 2015.

- Kathy Foster
- Keenan & Associates

Recommendation

Staff recommends that the Retirees Committee approve and recommend to the Board of Retirement an authorization for Staff to transfer \$6,021,451 from the Supplemental Retiree Benefit Reserve account to the County Advance Reserve to be amortized over 20 years as the Implicit Subsidy payment for plan year 2015.

3. Possible Declaration of Intent to Fund Implicit Subsidy Program for 2017

Discussion and possible motion to adopt a Statement of Commitment to fund the Implicit Subsidy program for Plan Year 2017.

- Kathy Foster
- Keenan & Associates

Recommendation

Staff recommends that the Retirees Committee recommend to the Board of Retirement the adoption of a Statement of Commitment to continue the Implicit Subsidy Program for health Plan Year 2017, following a determination by ACERA at the end of plan year 2017 that the amount is not greater than the actual retiree Implicit Subsidy.

RETIREES COMMITTEE/BOARD MEETING

NOTICE and AGENDA, Page 3 of 3 - Wednesday, May 4, 2016

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 2015 Year End Review and Report on Health Reimbursement Arrangement Account Balances and Reimbursements**
Staff and OneExchange will present a status report on the final 2015 Health Reimbursement Arrangement Account balances and total reimbursement amounts for Medicare eligible retirees enrolled in medical plans through OneExchange as well as a year-end review report.
 - Kathy Foster
 - OneExchange

- 3. 2017 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 2017.
 - Kathy Foster
 - Keenan & Associates

- 4. Update on Direct Deposit Advice Statement Transition to Web Member Services (WMS) and "Opt In to Paper" Initiative**
Staff will provide an update on the implementation of transitioning to electronic Direct Deposit Advice Statements and continuing paper distribution of Direct Deposit Advice Statements to those members and payees who request them.
 - Sandra Dueñas-Cuevas

- 5. Miscellaneous Updates**
Staff will update the Committee on any recent benefit issues affecting ACERA retirees.
 - Ismael Piña

Trustee/Public Input

Future Discussion Items

Establishment of Next Meeting Date

June 1, 2016 at 10:30 a.m.