



**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 7, 2014
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
	DALE AMARAL, VICE CHAIR	ELECTED SAFETY
	KEITH CARSON	APPOINTED
	GEORGE DEWEY	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.

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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 (SRBR) account of an amount equivalent to the 401(h) contribution specified in the resolutions received from each Participating Employer for fiscal year 2014-2015.

- Margo Allen

Recommendation

Staff recommends that the Retirees Committee recommends 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 (SRBR) assets as employer contributions for pensions and transfer the amount equal to the pro rata share of the 401(h) contributions for the 2014-2015 fiscal year for each Participating Employer. The exact amount will be adjusted by the balance remaining in each of their 401(h) accounts and is contingent upon receipt by ACERA of an authorizing resolution from each of the Participating Employers' governing bodies.

2. Approval of Payment for Implicit Subsidy Cost for 2013

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 (SRBR) account to the Alameda County Advance Reserve as the Implicit Subsidy reimbursement for Plan Year 2013.

- Kathy Foster

Recommendation

Staff recommends that the Retirees Committee approves and recommends to the Board of Retirement an authorization for Staff to transfer \$6,992,822 from the Supplemental Retiree Benefit Reserve (SRBR) account to the County Advance Reserve to be amortized over 20 years as the Implicit Subsidy payment for plan year 2013.

3. Possible Declaration of Intent to Fund Implicit Subsidy Program for 2015

Discussion and possible motion to adopt a Statement of Commitment to fund the Implicit Subsidy program for Plan Year 2015.

- Kathy Foster

Recommendation

Staff recommends that the Retirees Committee recommends to the Board of Retirement the adoption of a Statement of Commitment to continue the Implicit Subsidy Program for health Plan Year 2015, following a determination by ACERA at the end of plan year 2015 that the amount is not greater than the actual retiree Implicit Subsidy.

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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 (SRBR)

The Segal Company will provide a preliminary report on the projection of benefit costs which are funded through the Supplemental Retiree Benefit Reserve (SRBR).

- The Segal Company
- Kathy Foster

2. Report on Request for Proposal (RFP) Responses and Discussion on Early Retiree Medical Coverage through Private Exchange

Staff and Keenan & Associates will provide a report on the Request for Proposal (RFP) responses and the analysis used to determine decisions for 2015 early retiree medical coverage.

- Keenan & Associates
- Kathy Foster

3. OneExchange 2013 Year End Review and Report on Health Reimbursement Arrangement Account Balances and Reimbursements

Staff will present a status report on the final 2013 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
- Sharen Stanek-Lowe

4. 2015 Medical Plans Update/Renewal Requests of ACERA/County

Staff will report on medical plan renewal requests of ACERA and the County for Plan Year 2015.

- Sharen Stanek-Lowe

5. Miscellaneous Updates

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

- Sharen Stanek-Lowe

Trustee/Public Input

Future Discussion Items

Establishment of Next Meeting Date

June 4, 2014 at 10:30 a.m.