



MINUTES OF THE FEBRUARY 18, 2021 GOVERNANCE COMMITTEE MEETING
THIS MEETING WAS CONDUCTED VIA TELECONFERENCE WITH VIDEO

To: Members of the Board of Retirement
From: Ophelia Basgal, Governance Committee Chair
Date: February 18, 2021
Subject: **Summary of the February 18, 2021, Governance Committee Meeting**

Governance Committee Chair, Ophelia Basgal, called the February 18, 2021 meeting to order at 9:30 a.m. Committee members present were Ophelia Basgal, Liz Koppenhaver, Jaime Godfrey and Henry Levy. Other Board members present were Dale Amaral (arriving after roll call), Keith Carson, Tarrell Gamble, Nancy Reilly and Darryl Walker (arriving after roll call). Committee member George Wood was not present. Staff members present were David Nelsen, CEO; Kathy Foster, Assistant CEO; Margo Allen, Fiscal Services Officer; Betty Tse, CIO; Jeff Rieger, Chief Counsel; Harsh Jadhav, Chief of Internal Audit; Vijay Jagar, Chief Technology Officer; Sandra Dueñas-Cuevas, Benefits Manager; and Jessica Huffman, Benefits Manager.

ACTION ITEMS

1. Review, discussion, and possible motion to update the *Membership Policy* with revisions.

Chief Counsel Jeff Rieger presented his February 18, 2021 memorandum and its recommendations regarding proposed revisions to the *Membership Policy*, spoke at length about the bases for the recommendations and answered questions from the trustees.

A motion was made by Trustee Koppenhaver and seconded by Trustee Levy that the Governance Committee recommend to the Board that it (1) make the revisions to the Membership Policy shown in the Governance Committee agenda packet, (2) allow adjustments of membership and termination dates, as set forth in the revised Membership Policy, for any member who has not yet received a retirement allowance payment from ACERA, and (3) include a footnote in the revised Membership Policy to explain that adjustments of membership and termination dates, as set forth in the revised Membership Policy, will be permitted for any member who has not yet received a retirement allowance payment from ACERA. The motion was approved by a vote of 8 in favor (Amaral, Basgal, Carson, Gamble, Godfrey, Koppenhaver, Levy, Walker), 0 against, 0 abstaining.

INFORMATION ITEMS

- 2021 Governance Committee Work Plan

TRUSTEE / PUBLIC INPUT

- None

ESTABLISHMENT OF NEXT MEETING DATE

- TBD

ADJOURNMENT

- The meeting adjourned at 10:27 a.m.