



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

INVESTMENT COMMITTEE/BOARD MEETING

**THIS MEETING WILL BE CONDUCTED VIA TELECONFERENCE
SEE GOV'T CODE § 54953(e).**

ACERA MISSION:

To provide ACERA members and employers with flexible, cost-effective, participant-oriented benefits through prudent investment management and superior member services.

**Wednesday, January 12, 2022
9:30 a.m.**

ZOOM INSTRUCTIONS	BOARD OF RETIREMENT - MEMBERS	
The public can view the Teleconference and comment via audio during the meeting. To join this Teleconference, please click on the link below. https://zoom.us/join Webinar ID: 879 6337 8479 Passcode: 699406 1 (669) 900-6833 US For help joining a Zoom meeting, see: https://support.zoom.us/hc/en-us/articles/201362193	GEORGE WOOD	ELECTED GENERAL
	CHAIR	
	JAIME GODFREY	APPOINTED
	VICE-CHAIR	
	DALE AMARAL	ELECTED SAFETY
	OPHELIA BASGAL	APPOINTED
	KEITH CARSON	APPOINTED
	TARRELL GAMBLE	APPOINTED
	LIZ KOPPENHAVER	ELECTED RETIRED
	HENRY LEVY	TREASURER
	KELLIE SIMON	ELECTED GENERAL
	NANCY REILLY	ALTERNATE RETIRED¹
DARRYL WALKER	ALTERNATE SAFETY²	

¹ The Alternate Retired Member votes in the absence of the Elected Retired Member, or, if the Elected Retired Member is present, then votes if both Elected General members, or the Safety Member and an Elected General member, are absent.

² The Alternate Safety Member votes in the absence of the Elected Safety, either of the two Elected General Members, or both the Retired and Alternate Retired members.

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

The order of agenda items is subject to change without notice. Board and Committee agendas and minutes, and all documents distributed to the Board or a Committee in connection with a public meeting (unless exempt from disclosure), are available online at www.acera.org.

INVESTMENT COMMITTEE/BOARD MEETING

NOTICE and AGENDA, Page 2 of 2 – January 12, 2022

Call to Order: 9:30 a.m.

Roll Call:

Public Input (The Chair allows public input on each agenda item at the time the item is discussed)

Action Items: Matters for discussion and possible motion by the Committee

1. Discussion and Possible Motion to Recommend that the Board Adopt an up to \$60 Million Investment in Great Hill Partners Fund VIII as part of ACERA's Private Equity Portfolio – Buyout³, Pending Completion of Legal and Investment Due Diligence and Successful Contract Negotiations

9:30 – 10:15 Mary Kate Bertke, Great Hill Partners
Chris Gaffney, Great Hill Partners
Trisha Ryan, Great Hill Partners
Faraz Shooshani, Verus Advisory Inc.
John Ta, ACERA
Betty Tse, ACERA

2. Discussion and Possible Motion to Recommend that the Board Adopt an Implementation Plan for its ESG Policy

10:15 – 10:45 Joe Abdou, Verus Advisory Inc.
Margaret Jadallah, Verus Advisory Inc.
Eileen Neill, Verus Advisory Inc.
John Ta, ACERA
Betty Tse, ACERA

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

1. Proposed Investment Committee Meeting Workplan 2022

Agnes Ducanes, ACERA
Betty Tse, ACERA

Adjournment into Closed Session

Consider the Purchase of Particular, Specific Pension Fund Investments (Cal. Gov. Code § 54956.81) (3 fund-of-hedge-funds investments – (i) BlackRock; (ii) Grosvenor Capital Management; and (iii) Morgan Stanley).

³ Written materials and investment recommendations from the consultants, fund managers and ACERA Investment Staff relating to this alternative investment are exempt from public disclosure pursuant to CA Gov. Codes § 6254.26 and § 6255.

INVESTMENT COMMITTEE/BOARD MEETING

NOTICE and AGENDA, Page 2 of 2 – January 12, 2022

Reconvene into Open Session to Report on Action Taken in Closed Session

Trustee Remarks

Future Discussion Items

Establishment of Next Meeting Date

February 9, 2022 at 9:30 a.m.