



ALAMEDA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
BOARD OF RETIREMENT
MINUTES

THIS MEETING WAS CONDUCTED VIA TELECONFERENCE WITH VIDEO

Thursday, January 21, 2021

Chair Henry Levy called the meeting to order at 2:02 p.m.

Trustees Present: Dale Amaral
Ophelia Basgal
Keith Carson
Tarrell Gamble
Jaime Godfrey
Liz Koppenhaver
Henry Levy
Elizabeth Rogers
George Wood
Nancy Reilly (*Alternate*)
Darryl Walker (*Alternate*)

Staff Present: Margo Allen, Fiscal Services Officer
Victoria Arruda, Human Resource Officer
Angela Bradford, Executive Secretary
Sandra Dueñas-Cuevas, Benefits Manager
Jessica Huffman, Benefits Manager
Harsh Jadhav, Chief of Internal Audit
Vijay Jagar, Retirement Chief Technology Officer, ACERA
David Nelsen, Chief Executive Officer
Jeff Rieger, Chief Counsel
Betty Tse, Chief Investment Officer

Staff Excused: Kathy Foster, Assistant Chief Executive Officer

PUBLIC INPUT

An ACERA member informed the Board that she sustained an on-the-job injury and stated that medical (disability) retirements in the Probation Department where she works takes a considerable amount of time to be processed when it pertains to on-the-job injuries. Therefore, the member asked that the Board look into the matter and requested that her disability retirement application be expedited. The Board and Staff assured the member that this issue would be referred to the appropriate Benefits Staff for discussion and that Staff will follow-up with the member regarding any and all options.

Board Chair Henry Levy called for nominations regarding the election of the Board Chair for 2021.

Elected Member Elizabeth Rogers and 2020 First Vice-Chair informed the Board that she is unable to serve as the 2021 Board Chair. Trustee Rogers nominated Elected Member Dale Amaral to serve as the 2021 Board Chair.

21-01

It was moved by Elizabeth Rogers and seconded by George Wood to nominate Dale Amaral as Chair of the Board of Retirement.

There were no further nominations. The nominations were closed.

Dale Amaral was elected as Chair of the Board of Retirement by a vote of 9 yes (Amaral, Basgal, Carson, Gamble, Godfrey, Koppenhaver, Levy, Rogers, Wood), 0 no, and 0 abstentions.

Former Board Chair Henry Levy expressed his appreciation to the Board regarding his service as the 2020 Board Chair. Newly elected Board Chair Amaral also expressed his appreciation to former Board Chair Levy for his service as the 2020 Board Chair.

Trustee Tarrell Gamble inquired as to why the Second Vice-Chair was not pushed forward. Trustees explained that historically, elected and appointed members rotate each year to serve as the Board Chair and Vice-Chairs. Chief Counsel Jeff Rieger explained that the rotation of elected and appointed members is a historical practice, but not a legal requirement. The Board follows an election procedure that complies with Roberts Rules of Order and, under that procedure, any Trustee can be nominated (including self-nominations) and then the determination of who will be the Board officers is made by a Board vote. He also explained that the Board can review its election procedures when it next reviews the Board and Committee Operations Policy.

Newly elected Board Chair Dale Amaral took over and led the remainder of the Board meeting and called for nominations regarding the election of the First and Second Vice-Chairs.

21-02

It was moved by Elizabeth Rogers and seconded by Liz Koppenhaver to nominate Jaime Godfrey as First-Vice Chair of the Board of Retirement.

There were no further nominations. The nominations were closed.

Jaime Godfrey was elected as First-Vice Chair of the Board of Retirement by a vote of 8 yes (Amaral, Basgal, Carson, Gamble, Koppenhaver, Levy, Rogers, Wood), 0 no, and 1 abstention (Godfrey).

21-03

It was moved by Elizabeth Rogers and seconded by George Wood to nominate Liz Koppenhaver as Second Vice-Chair of the Board of Retirement.

There were no further nominations. The nominations were closed.

Liz Koppenhaver was elected as Second Vice-Chair of the Board of Retirement by a vote of 9 yes (*Amaral, Basgal, Carson, Gamble, Godfrey, Levy, Reilly, Rogers, Wood*), 0 no, and 1 abstention (*Koppenhaver*).

**CONSENT CALENDAR
REPORTS AND ACTION ITEMS**

APPROVAL of APPLICATIONS FOR SERVICE RETIREMENT

Appendix A

APPROVAL of APPLICATIONS FOR RETIREMENT, DEFERRED

*Appendix B
Appendix B-1*

APPROVAL of APPLICATIONS FOR DEFERRED TRANSFER

None

LIST OF DECEASED MEMBERS

Appendix D

APPROVAL of REQUEST FOR 130 BI-WEEKLY PAYMENTS TO RE-DEPOSIT CONTRIBUTIONS AND GAIN CREDIT

None

APPROVAL of STAFF RECOMMENDATIONS (UNCONTESTED) FOR DISABILITY RETIREMENTS

Appendix F

APPROVAL of HEARING OFFICER RECOMMENDATIONS FOR DISABILITY RETIREMENTS

None

APPROVAL of COMMITTEE and BOARD MINUTES

*December 17, 2020 Governance Committee Minutes
December 17, 2020 Minutes of the Regular Board Meeting
January 13, 2021 Investment Committee Minutes*

MISCELLANEOUS MATTERS

Operating Expenses as of November 30, 2020

21-04

It was moved by Keith Carson seconded by Ophelia Basgal and approved by a vote of 9 yes (*Amaral, Basgal, Carson, Gamble, Godfrey, Koppenhaver, Levy, Rogers, Wood*), 0 no, and 0 abstentions:

BE IT RESOLVED BY THIS BOARD that the Consent Calendar is approved

REGULAR CALENDAR
REPORTS AND ACTION ITEMS

DISABILITIES, CURRENT AND CONTINUING RECOMMENDATIONS AND MOTIONS

None.

COMMITTEE REPORTS, RECOMMENDATIONS AND MOTIONS

Investment:

Elizabeth Rogers gave an oral report stating that the Investment Committee met on January 13, 2021 and was presented with, reviewed information for, and discussed an up to \$30 million Investment in Peak Rock Fund III as part of ACERA’s Private Equity Portfolio – Buyout.

21-05

It was moved by Elizabeth Rogers and seconded by Jaime Godfrey to adopt an up to \$30 million Investment in Peak Rock Fund III as part of ACERA’s Private Equity Portfolio – Buyout, pending completion of legal and investment due diligence and successful contract negotiations. The motion carried 9 yes (*Amaral, Basgal, Carson, Gamble, Godfrey, Koppenhaver, Levy, Rogers, Wood*), 0 no, and 0 abstentions.

Elizabeth Rogers further reported that the Committee was presented with, reviewed information for, and discussed an up to \$25 million Investment in Artemis Real Estate Partners Healthcare Fund II as part of ACERA’s Real Estate Portfolio – Value-Added.

21-06

It was moved by Elizabeth Rogers and seconded by Jaime Godfrey to adopt an up to \$25 million Investment in Artemis Real Estate Partners Healthcare Fund II as part of ACERA’s Real Estate Portfolio – Value-Added, pending completion of legal and investment due diligence and successful contract negotiations. The motion carried 9 yes (*Amaral, Basgal, Carson, Gamble, Godfrey, Koppenhaver, Levy, Rogers, Wood*), 0 no, and 0 abstentions.

Trustee Gamble clarified statements he made at the January 13, 2021 Investment Committee meeting, stating that he believes the Board should assess the need for revisions to ACERA investment policies to address concentration risk when additional investment(s) are made with existing Investment Manager(s).

Trustee Rogers reported that the Committee was presented with, reviewed information for, and discussed an Information Item regarding the 2021 Proposed Investment Committee Workplan.

Trustee Rogers further reported that the Investment Committee adjourned into Closed Session to consider the purchase or sale of a particular, specific pension fund investment. No reportable action was taken in Closed Session.

Minutes of the meeting were approved as part of the Consent Calendar.

NEW BUSINESS:

David Nelsen, Chief Executive Officer's Report

Chief Executive Officer Dave Nelsen presented his January 21, 2021, written CEO Report which provided an update on: **1)** Committee and Board Action Items; **2)** Other Items, which included updates on: COVID-19 Responses, the Pension Administration System, Personnel Items and Budget, and Key Performance Indicators. Mr. Nelsen further reported on the following: **1)** ACERA's presentation to the Alameda County Housing Authority regarding pension funding and the current state of the Retirement System on January 13th; **2)** the Board of Supervisors' approval of additional funds to address their UAAL; and **3)** DSA's inquiry regarding purchasing service credit for military-time prior to ACERA membership.

Mr. Nelsen congratulated the newly elected Board Chair and Vice-Chairs and informed the Board that he would send out a list of the Committees to all the Trustees so they can choose which Committee(s) they would like to serve on. Once the completed lists have been returned to Mr. Nelsen, he will assist Chair Amaral with assigning the Trustees to the Committee(s) based on the completed lists.

Mr. Nelsen reported that as part of the County's required protocols regarding the COVID-19 Pandemic, ACERA recently installed a Touchless Temporal Scanner that reads Staff's temperature automatically. It was noted that although the Scanner is not 100% accurate, it does show whether or not an employee's temperature is elevated.

Trustee Basgal inquired about whether or not County employees would be required to show certification that they have been vaccinated in order to return to work. Mr. Nelsen stated that ACERA employees may fall under the 1C Group, the State's hierarchy, which determines when County employees can get vaccinated. Mr. Nelsen will provide the Board with updates regarding the vaccine roll-out and whether or not employees will be required to show certification that they have been vaccinated.

Trustee Keith Carson reported that at today's Update Briefing, **Dr. Nicolas Moss**, Alameda County Public Health Officer, and **Colleen Chawla**, Director of the Alameda County Public Health Care Services Agency and Chair of the Statewide Healthcare Directors Association, are still discussing necessary protocols and when the vaccine may be available on a National, State and Local level. Trustee Carson also reported that the Temporal Scanners have been vetted by a number of institutions other than the County and have been installed in County Buildings that have a flow through of traffic.

CONFERENCE/ORAL REPORTS

None.

ANNOUNCEMENTS

None.

BOARD INPUT

None.

CLOSED SESSION

- A. Consider the Purchase or Sale of Particular, Specific Pension Fund Investment (CA Gov. Code §54956.81) (one investment).

The Board reconvened into Open Session and Chair Dale Amaral announced that the Board took no reportable action on the above-referenced matter.

The Board and Staff congratulated Trustee Tarrell Gamble for his re-appointment to serve on the Board of Retirement.

ADJOURNMENT

The meeting adjourned at approximately 2:45 p.m.

Respectfully Submitted,



David Nelsen
Chief Executive Officer

2/18/21

Date Adopted

**APPENDIX A
APPLICATION FOR SERVICE RETIREMENT**

ALCANTARA, Blesilda
Effective: 10/31/2020
Auditor-Controller

HARRIS, Larry
Effective: 10/31/2020
General Services Agency

ELLIOTT, Charlie
Effective: 10/31/2020
General Services Agency

HERRERA, Ted
Effective: 11/3/2020
Alameda Health System

EMBRY, Annabelle
Effective: 9/20/2020
Alameda Health System

JERENE, Margaret
Effective: 10/17/2020
First 5

FARRUGGIA, Cary
Effective: 10/22/2020
Non-Member

JOHNSON, Helen
Effective: 10/31/2020
Public Works Agency

FLORES, Manuel
Effective: 10/31/2020
Health Care Services Agency

LAFARGUE, Craig
Effective: 11/10/2020
Alameda Health System

GARCIA, Julia
Effective: 11/13/2020
Health Care Services Agency

LEE-ESPINOZA, Aracelia
Effective: 10/17/2020
Alameda Health System

GEE, Nancy
Effective: 11/14/2020
Health Care Services Agency

LIN, Mark
Effective: 6/5/2020
Superior Court

GEROW, Karen
Effective: 11/14/2020
Public Defender

MARGRAVE, Wynston
Effective: 12:00:00 AM
Social Services Agency

GONZALEZ, Martha
Effective: 10/17/2020
ACERA

ROBINSON, David
Effective: 10/2/2020
Alameda Health System

GREEN, Catherine
Effective: 10/17/2020
Superior Court

SARGENT, Shawn
Effective: 10/14/2020
Sheriff's Office

GROVER, Saroj
Effective: 10/3/2020
Alameda Health System

SCHLEGEL, Edward
Effective: 9/21/2020
Sheriff's Office

**APPENDIX A
APPLICATION FOR SERVICE RETIREMENT**

TUTTIE, Ann
Effective: 10/18/2020
Alameda Health System

WILLIAMS, Cassandra
Effective: 11/4/2020
Social Services Agency

**APPENDIX B
APPLICATION FOR DEFERRED RETIREMENT**

ARCOS-PEREZ, Rolando
Alameda Health System
Effective Date: 11/9/2020

OSIPOVA, Jekaterina
Alameda Health System
Effective: 12/1/2020

JOINER, Joseph
Alameda Health System
Effective: 11/2/2020

OWEN II, Richard K.
Public Defender
Effective: 10/21/2020

LEE, Anna Y.
Health Care Services Agency
Effective: 11/20/2020

PFENNING, Kirsten
Auditor-Controller
Effective: 9/18/2020

LEVY, Keydon A.
District Attorney's Office
Effective: 11/18/2020

PHILLIPS, Rhonda
Alameda Health System
Effective: 11/2/2020

LOUIE, Valerie C.
Alameda Health System
Effective: 11/24/2020

PITRE, Shamone D.
Social Services Agency
Effective: 10/9/2020

MARROQUIN, Stephanie M.
District Attorney's Office
Effective: 11/25/2020

RATNER, Robert B.
Health Care Services Agency
Effective: 11/13/2020

MORALES, Alicia D.
Social Services Agency
Effective: 11/13/2020

REEDY, Jac A.
Alameda Health System
Effective: 11/2/2020

ODES, Rachel
Alameda Health System
Effective: 11/2/2020

SAUNDERS, Christine S.
District Attorney's Office
Effective: 10/23/2020

WORTH, Kacie L.
Probation
Effective Date: 11/16/2020

APPENDIX B-1
APPLICATION FOR NON-VESTED DEFERRED

ALDRICH, Mallory J.
Social Services Agency
Effective Date: 10/29/2020

LABAT, Vijayta R.
District Attorney's Office
Effective: 11/18/2020

ARNO, Claire J.
Superior Court
Effective: 10/14/2020

NELSON, Aisha M.
Social Services Agency
Effective: 11/17/2020

ASLAMI, Zohal
Alameda Health System
Effective: 11/13/2020

PEREZ, Patricia C.
Treasurer-Tax Collector
Effective: 11/20/2020

BOWIE, Aqueela A.
Department of Child Support Services
Effective: 11/13/2020

POBRE, Matthew Shiaree D.
General Services Agency
Effective: 11/13/2020

COHEN, Mariella G.
District Attorney's Office
Effective: 10/23/2020

PUEBLA, Ricardo
Alameda Health System
Effective: 9/4/2020

COULTER, Caitlin F.
Alameda Health System
Effective: 11/16/2020

RAMIREZ MARTINEZ, Leonor A.
Social Services Agency
Effective Date: 7/27/2020

DAVIS, Susan A.
Alameda Health System
Effective: 11/7/2020

ROBERTS, Michelle L.
District Attorney's Office
Effective: 10/16/2020

GLADNEY, Vera L.
Alameda Health System
Effective: 10/18/2020

SIMON, Jennifer A.
Alameda Health System
Effective: 11/25/2020

GROOMS, Jennifer E.
Alameda Health System
Effective: 10/16/2020

SINGH, Ranjita D.
Health Care Services Agency
Effective: 12/11/2020

HUMMEL, Taylor W.
Social Services Agency
Effective: 10/30/2020

TAYLOR, Rachel J.
Superior Court
Effective: 10/30/2020

ISLAS, Tathjiana S.
Social Services Agency
Effective: 11/12/2020

TIEDEMANN, Aaron E.
Community Development Agency
Effective: 12/4/2020

USUKHBAYAR, Enkhjin
District Attorney's Office
Effective: 10/23/2020

**APPENDIX D
LIST OF DECEASED MEMBERS**

ADAMS, Evelyn Non-Mbr Survivor of Colonel Adams 11/29/2020	LYLES, William Sheriff's Office 12/8/2020
ALBOUZE, Marge Non-Mbr Survivor of Achille Albouze 11/14/2020	MAC FARLANE, Fred General Services Agency 11/15/2020
BERNARD, Ronald Non-Mbr Survivor of Dorothea Bernard 11/7/2020	MAGGY, Bradley Human Resource Services 11/12/2020
BIONDI, David Probation Department 12/20/2020	MOORE-HICKS, Dorothy Alameda Health System 12/3/2020
BUTTS, Eara Alameda Health System 12/4/2020	NUTTING, Anna Alameda Health System 8/22/2020
COLLIER, Larry Sheriff's Office 11/30/2020	O'NEIL, Alicia Alameda Health System 12/28/2020
DIMMER-CUTRERR, Betty Alameda Health System 12/15/2020	PICOU, Patricia Ann Superior Court 11/6/2020
HEICK, Dorothy Non-Mbr Survivor of Robert Heick 12/8/2020	RICHARDS, Marilee Social Services Agency 11/21/2020
HIGGINS, Joan Non-Mbr Survivor of Patrick Higgins 12/15/2020	ROUS, William Non-Mbr Survivor of Anna Rous 11/23/2020
KARSTENS, Mildred Social Services Agency 11/26/2020	SCHNAYER, Irving County Administrator 12/3/2020
LEBLUE, Jessie Alameda Health System 11/21/2020	SHELHAMER, Marjory Non-Mbr Survivor of James Shelhamer 11/20/2020

**APPENDIX D
LIST OF DECEASED MEMBERS**

SHIPLER JR, Glenn
Assessor's Office
10/4/2020

VALINTINO, Marilyn
Social Services Agency
11/29/2020

SULLIVAN, Nancy
Sheriff's Office
11/20/2020

VICERAL, Marina
Alameda County
10/31/2020

TAKASHIMA, Michie
Assessor's Office
12/20/2020

WIEGARDT, Patsy
Non-Mbr Survivor of Alfred Wiegardt
10/30/2020

TIBBETTS, Brian
LARP
12/7/2020

WIGGINS, Jo
Alameda Health System
11/13/2020

TUNGOHAN, Leonito
Superior Court
11/20/2020

WYNN, Harry
Sheriff's Office
11/26/2020

**APPENDIX F
APPLICATION FOR DISABILITY RETIREMENT**

Name: Orange, Felicia
Type of Claim: Service-Connected

Adopt the findings and conclusions and approve and adopt the recommendation contained in the Medical Advisor's report, including but not limited to, granting Ms. Orange's application for a service-connected disability. Since Ms. Orange is over 55 years old, future annual medical examinations and questionnaires will not be required.
