



Alameda County Employees' Retirement Association
BOARD OF RETIREMENT

NOTICE and AGENDA

**THIS MEETING WILL BE CONDUCTED VIA TELECONFERENCE
[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.

**Thursday, April 21, 2022
2:00 p.m.**

ZOOM INSTRUCTIONS	BOARD OF RETIREMENT - MEMBERS	
<p>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 Call-In Number: 1 (669) 900-6833 US For help joining a Zoom meeting, see: https://support.zoom.us/hc/en-us/articles/201362193</p>	JAIME GODFREY	APPOINTED
	CHAIR	
	LIZ KOPPENHAVER	ELECTED RETIRED
	FIRST VICE-CHAIR	
	OPHELIA BASGAL	APPOINTED
	SECOND VICE-CHAIR	
	DALE AMARAL	ELECTED SAFETY
	KEITH CARSON	APPOINTED
	TARRELL GAMBLE	APPOINTED
HENRY LEVY	TREASURER	
KELLIE SIMON	ELECTED GENERAL	
GEORGE WOOD	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 Member, 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 agendized 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.

1. CALL TO ORDER

2. ROLL CALL

3. PUBLIC COMMENT

4. CONSENT CALENDAR:

The Board will adopt the entire Consent Calendar by a single motion, unless one or more Board members remove one or more items from the Consent Calendar for separate discussion(s) and possible separate motion(s).

A. REPORT OF SERVICE RETIREMENTS:

Appendix A

B. APPROVE APPLICATIONS FOR RETIREMENT, DEFERRED:

Appendix B

Appendix B-1

C. APPROVE APPLICATIONS FOR DEFERRED TRANSFER:

None

D. LIST OF DECEASED MEMBERS:

Appendix D

E. APPROVE REQUEST(S) FOR UP TO 130 BI-WEEKLY PAYMENTS TO RE-DEPOSIT CONTRIBUTIONS AND GAIN CREDIT:

None

F. APPROVE STAFF RECOMMENDATIONS (UNCONTESTED) FOR DISABILITY RETIREMENTS:

Appendix F

G. APPROVE HEARING OFFICER RECOMMENDATIONS FOR DISABILITY RETIREMENTS:

None

H. APPROVAL of COMMITTEE and BOARD MINUTES:

March 17, 2022 Minutes of the Regular Board Meeting

April 6, 2022 Operation Committee Minutes

April 6, 2022 Retirees Committee Minutes

April 13, 2022 Investment Committee Minutes

I. MISCELLANEOUS MATTERS:

- *Proposed Findings Regarding State of Emergency Pursuant to Gov't Code §54953(e)(3):*
Staff Recommendation: The Board finds that it has reconsidered the circumstances of the state of emergency and (1) the state of emergency continues to directly impact the ability of the members to meet safely in person, and (2) state or local officials continue to impose or recommend measures to promote social distancing.
- *Approve Staff Recommendation regarding the County of Alameda's New Pay Item/Code Oversee Psychiatric Care Operations (CJMH-SRJ) – 42U.*

-----End of Consent Calendar-----
(MOTION)

REGULAR CALENDAR
REPORTS AND ACTION ITEMS

5. DISABILITY AND DEATH BENEFIT CLAIMS

None.

6. COMMITTEE REPORTS, RECOMMENDATIONS AND MOTIONS:

A. Operations: [See April 6, 2022 Operations Committee Agenda Packet for public materials related to the below listed items.]

1. Summary of April 6, 2022 Meeting.
2. Motion to approve new contract negotiations with Managed Medical Review Organization (MMRO) for Medical Advisor and Disability Claims Management Services for five years.

B. Retirees: [See April 6, 2022 Retirees Committee Agenda Packet for public materials related to the below listed items.]

1. Summary of April 6, 2022 Meeting.

C. Investment: [See April 13, 2022 Investment Committee Agenda Packet for public materials related to the below listed items.]

1. Summary of April 13, 2022 Meeting.
2. Motion to approve the Qualified List of Candidates for ACERA's Emerging Markets Equity Manager Search – International Equities.

D. Governance: [See April 21, 2022 Governance Committee Agenda Packet for public materials related to the below listed items.]

1. Summary of April 21, 2022 Meeting.
2. Motion to adopt the Governance Committee’s recommended revisions to the *Board Elections Policy*.
3. Motion to adopt the Governance Committee’s recommended revisions to the *Board and Committee Operations Policy*.

E. Actuarial: [See April 21, 2022 Actuarial Committee Agenda Packet for public materials related to the below listed items.]

1. Summary of April 21, 2022 Meeting.

F. Audit: [See April 21, 2022 Audit Committee Agenda Packet for Public materials related to the below listed items.]

1. Summary of April 21, 2022 Meeting.

7. NEW BUSINESS:

- A.** Motion to instruct the Chief Executive Officer (or his Designee) on how to vote ACERA’s proxy on behalf of the Board of Retirement for the SACRS Business Meeting action items.
- B.** Proposed Formal Dissolution of Environmental, Social, and Governance (ESG) Ad Hoc Committee.
- C.** Chief Executive Officer’s Report.

8. CONFERENCE/ORAL REPORTS

9. ANNOUNCEMENTS

10. BOARD INPUT

11. ESTABLISHMENT OF NEXT MEETING:

Thursday, May 19, 2022 at 2:00 p.m.

12. ADJOURNMENT

**APPENDIX A
APPLICATION FOR SERVICE RETIREMENT**

AYALA, Ivette
Effective: 1/22/2022
Alameda Health System

GRIFFITH, Neville
Effective: 2/5/2022
Courts

BAILE, Renato
Effective: 1/22/2022
Public Works Agency

GRUNDY, Anthony
Effective: 1/22/2022
Assessor

BRADY, Deania
Effective: 2/4/2022
Probation Department

HOCH, Elizabeth
Effective: 2/2/2022
First 5

COPPOLA, Anthony
Effective: 2/5/2022
Health Care Services Agency

HOM, Donna
Effective: 1/22/2022
Probation Department

DELLARIVA, Susana
Effective: 1/9/2022
Alameda Health System

HORTINELA, Renatosamson
Effective: 2/5/2022
Health Care Services Agency

DUTRA, Michael
Effective: 1/22/2022
Public Works Agency

LEE, Jia Jia
Effective: 2/1/2022
Social Services Agency

ESTRADA, Manuel
Effective: 1/31/2022
Alameda Health System

MARTINO, Esther
Effective: 1/22/2022
Courts

GIL, Daniel
Effective: 1/8/2022
Sheriff's Department

MORRIS, Matthew
Effective: 2/5/2022
Sheriff's Department

GOLDING, Christopher
Effective: 1/22/2022
Sheriff's Department

MORTEN, Georgeann
Effective: 2/19/2022
Health Care Services Agency

GONZALES, Ricardo
Effective: 2/5/2022
Sheriff's Department

NGUYEN, Chuong
Effective: 12/14/2021
Alameda Health System

GOODMAN, Shelly
Effective: 1/18/2022
Sheriff's Department

QIAO, Xuejun
Effective: 2/6/2022
Alameda Health System

GREEN-AJUFO, Barbara
Effective: 1/20/2022
Health Care Services Agency

RAM, Paras
Effective: 1/22/2022
Social Services Agency

APPENDIX A
APPLICATION FOR SERVICE RETIREMENT

RAPHAEL, Elizabeth
Effective: 2/5/2022
Sheriff's Department

TOLLEFSON, Peggy
Effective: 2/6/2022
Library

REYNOSO, Marta
Effective: 2/5/2022
Health Care Services Agency

VERBECK, Christina
Effective Date: 2/1/2022
Non-Member

ROBERTS-STOKES, Sandra
Effective: 1/22/2022
Dept of Child Support Svcs

WAKEFIELD, Cynthia
Effective: 2/1/2022
Courts

SAN DIEGO, Marcelo
Effective: 2/6/2022
Alameda Health System

WEISS, Joyce
Effective: 1/22/2022
County Counsel

SHAWLER, Nedra
Effective: 2/5/2022
County Counsel

WEST, Michele
Effective: 1/29/2022
Health Care Services Agency

STARR, Thelma
Effective: 1/15/2022
Social Services Agency

WILLIAMS, Wayne
Effective: 1/23/2022
Alameda Health System

THOMPSON, Howard
Effective: 2/2/2022
Alameda Health System

WILLIS, Ian
Effective: 2/6/2022
Sheriff's Department

TOLBERT, Regina
Effective: 2/6/2022
Alameda Health System

ZIEGLER, Dolores
Effective: 1/29/2022
District Attorney

APPENDIX B
APPLICATION FOR DEFFERED RETIREMENT

MARTINEZ, Jennifer
Health Care Services Agency
Effective: 02/04/22

TRAVELS, Kari
Social Services Agency
Effective: 2/4/2022

STENSON, Jon
Health Care Services Agency
Effective: 1/28/2022

VELASQUEZ, Edilyn
Health Care Services Agency
Effective: 3/4/2022

THOMAS SHAW, Michelle
District Attorney
Effective: 3/4/2022

WOODS, LeQuan
Social Services Agency
Effective: 3/1/2022

**APPENDIX B-1
APPLICATION FOR NON-VESTED DEFERRED**

CHAUHAN, Nisha
Community Development Agency
Effective: 3/4/2022

JOO, Jacob
Alameda Health System
Effective: 1/23/2022

COLBERT, Ebony
Health Care Services Agency
Effective: 2/1/2022

LARSEN, Kylie
Alameda Health System
Effective: 2/11/2022

FARMER, Casey
Community Development Agency
Effective: 1/28/2022

SHIKHMURADOVA, Sharlene
Probation Department
Effective: 2/4/2022

GRIEGO, Nikko
Alameda Health System
Effective: 2/15/2022

SIMMONS, Marilyn
Alameda Health System
Effective: 2/15/2022

HART, Cory
Sheriff's Department
Effective: 2/23/2022

STEVENSON, Tiffany
Community Development Agency
Effective: 2/4/2022

**APPENDIX D
LIST OF DECEASED MEMBERS**

ANDERSON, Edith
Board of Supervisors
2/15/2022

BRUNO, Muriel
Non-Mbr Survivor of Dominic Bruno
3/7/2022

AUBUCHON-DYER, Joanna
Probation Department
2/28/2022

BURKHARDT Pamela
Alameda Health System
2/27/2022

BELL, Richard
Probation Department
2/14/2022

CATALAN, Yolanda
Social Services Agency
3/6/2022

BELTRAN, Rodrigo
Public Works Agency
2/5/2022

CHALIFOUR, Elsie
Non-Mbr Survivor of Raymond Chalifour
1/20/2022

BENTLEY, Patricia
District Attorney
2/16/2022

CHAMBERS, Stephen
Non-Mbr Survivor of Jill Chambers
2/6/2022

**APPENDIX D
LIST OF DECEASED MEMBERS**

COMPTON, Thomas Probation Department 3/9/2022	OLIVER, Gerard Alameda Health System 3/6/2022
CORUM, Charles Human Resource Services 1/31/2022	ROCHA, Clifford General Services Agency 2/24/2022
DEEN, Marian Non-Mbr Survivor of Robert Deen 2/28/2022	SAVINOVICH, Charlotte Social Services Agency 1/24/2022
EDWARDS, Beverly Assessor 3/8/2022	SIMMONS, Mertis Alameda Health System 2/13/2022
ESTRADA, Helen Social Services Agency 3/2/2022	THOMAS, Willie Treasurer Tax Collector 2/11/2022
GAMBLE, Rose Social Services Agency 2/15/2022	THOMPSON, Gary Health Care Services Agency 1/31/2022
GOODMAN, Tommie Non-Mbr Survivor of Curley Goodman 3/17/2022	TRIHEY, Judy Probation Department 3/3/2022
JEFFERSON, Donald Non-Mbr Survivor of Dolores Jefferson 3/9/2022	VIEN, George Sheriff's Department 2/25/2022
JENKINS, Vera Social Services Agency 2/24/2022	WISE, Lynda Social Services Agency 1/23/2022

**APPENDIX F
APPLICATION FOR DISABILITY RETIREMENT**

Name: Lemmon, Gregory
Type of Claim: Service-Connected

Staff's Recommendation:

Adopt the findings and conclusions and approve and adopt the recommendation contained in the Medical Advisor's report, including but not limited to, granting Mr. Lemmon's application for a service-connected disability, and waiving future annual medical examinations and questionnaires.

March 17, 2022
Minutes of the Regular Board Meeting
For approval under April 21, 2022
Board “Consent Calendar”



ALAMEDA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
BOARD OF RETIREMENT
MINUTES

THIS MEETING WAS CONDUCTED VIA TELECONFERENCE WITH VIDEO

Thursday, March 17, 2022

Chair Jaime Godfrey called the meeting to order at 2:00 p.m.

Trustees Present: Dale Amaral (*Arrived After Roll Call*)
Ophelia Basgal
Keith Carson
Tarrell Gamble
Jaime Godfrey
Liz Koppenhaver
Henry Levy
Kellie Simon
Nancy Reilly (*Alternate*)
Darryl Walker (*Alternate*) (*Arrived After Roll Call*)

Trustees Excused: George Wood

Staff Present: Victoria Arruda, Human Resource Officer
Angela Bradford, Executive Secretary
Sandra Dueñas-Cuevas, Benefits Manager
Kathy Foster, Assistant Chief Executive Officer
Erica Haywood, Fiscal Services Officer
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

PUBLIC INPUT

Ms. Alyssa Giachino of the Private Equity Stakeholder Project read a prepared statement from Ms. Chloe Jackson of Renters United. The statement voiced concerns about Ares' minority investment in Front Yard Residential. The statement further requested that ACERA reconsider its \$70 million investment in the Ares Senior Direct Lending Fund II until Ares addresses the living conditions of the thousands of single family homes in Front Yard's portfolio in which Ares is a minority investor.

The Board Chair (Trustee Godfrey) thanked Ms. Giachino for her public comments and remarked that the Board will follow up on this item. Trustee Basgal asked that Staff review the correspondence and inform the Trustees about the statements made regarding the conditions of the Front Yard homes in the Minnesota market. Staff responded that Staff and Verus have been in contact with Ares as recently as the day before the Board Meeting. Staff communicated that the Minnesota AG lawsuit against Front Yard does not involve Ares or the Ares Fund in which ACERA invests. Mr. Dave Nelsen, ACERA CEO, then communicated that this topic can be put on the agenda of the next Board or IC Meeting. The Board (Trustee Godfrey) and IC (Trustee Gamble) Chairs discussed which governing body (i.e. Investment Committee or Board) would address this issue. The ACERA CEO communicated that a written copy of the statement from Ms. Chloe Jackson could be provided to the Board. The IC Chair commented that following a review of the written statement it was possible the topic could be put on the next ICM agenda. The Board Chair concluded the discussion by communicating the issue will be looked into and how it will be handled will be determined.

CONSENT CALENDAR
REPORTS AND ACTION ITEMS

REPORT 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 BOARD and COMMITTEE MINUTES

*February 17, 2022 Audit Committee Minutes
February 17, 2022 Minutes of the Regular Board Meeting (as revised after initial posting)
March 9, 2022 Investment Committee Minutes*

MISCELLANEOUS MATTERS

- *Proposed Findings Regarding State of Emergency Pursuant to Gov't Code § 54953(e)(3):*
Staff Recommendation: *The Board finds that it has reconsidered the circumstances of the state of emergency and (1) the state of emergency continues to directly impact the ability of the members to meet safely in person, and (2) state or local officials continue to impose or recommend measures to promote social distancing.*
- *Operating Expenses as of January 31, 2022*
- *Approve Staff Recommendation regarding the County of Alameda's New Pay Item/Code Institutional Supervisor II Extra Shift Stipend – 238*
- *Approve Staff Recommendations regarding First 5 Alameda County's New Pay Items/Codes:*
 - *2022 CA COVID Other Reasons – C7E*
 - *2022 CA COVID Positive Test – C8E*

22-15

It was moved by Ophelia Basgal and seconded by Liz Koppenhaver that the Board adopt the Consent Calendar, as revised after initial posting. The motion carried 8 yes (Basgal, Carson, Gamble, Godfrey, Koppenhaver, Levy, Reilly, Simon), 0 no, and 0 abstentions.

REGULAR CALENDAR **REPORTS AND ACTION ITEMS**

The Chair decided, without objection, to report on the Committee Reports, Item 6A, before the Disability and Death Benefit Claims, Items 5A and 5B.

DISABILITY AND DEATH BENEFIT CLAIMS

Service Connected Disability Retirement Application of Pius Bachan, Deputy Sheriff II for the County of Alameda: Consideration of Hearing Officer's Proposed Findings of Fact and Recommended Decision, pursuant to Gov't Code § 31534.

This Item was addressed in Closed Session, pursuant to Gov't Code § 54957(b).

The Board reconvened into Open Session and ACERA Outside Counsel Ashley Dunning reported that the Board passed the following motion:

22-16

It was moved by Kellie Simon and seconded by Ophelia Basgal that the Board refer the matter back to the Hearing Officer for further proceedings and for briefing by the parties on the applicability of *City of Long Beach v. Workers Compensation Appeals Board*, 126 Cal.App.4th 298 (2005), to the recommended findings and to make a determination by the Hearing Officer as to whether the *City of Long Beach* case changes the recommended decision for the Board. The motion carried 7 yes (Amaral, Basgal, Godfrey, Koppenhaver, Levy, Simon, Walker), 0 no, and 0 abstentions.

Discussion and Possible Motion on Whether Gov't Code § 7523 et seq. (COVID-19 Service-Connection Presumption) Applies to Claims for Service-Connected Surviving Spouse Continuances:

Deceased Member: Oscar Rocha

Surviving Spouse: Carol Maureen Ennor

Non-Service-Connected Surviving Spouse Allowance Effective: July 24, 2020

Staff Recommendation: The Board determine that Gov't Code § 7523 et seq. applies to claims for service-connected surviving spouse continuances if the requirements of Gov't Code § 7523 et seq. are otherwise established.

Trustee Koppenhaver disclosed that she ran into Ms. Ennor at a Starbucks, but did not discuss this matter with her. Trustee Amaral recused himself from all discussion and voting because he assisted Ms. Ennor with her application for certain federal benefits based on Mr. Rocha's death. Mr. Rieger explained that Ms. Ennor and the Office of County Counsel are seeking clarification about whether Gov't Code § 7523 et seq. ("COVID-19 Presumption") applies to claims for service-connected death benefits. Applicant's attorney Raymond Frost, Office of County Counsel attorney Scott Feudale and ACERA's outside counsel Ashley Dunning presented their analysis on this issue in the public back up materials and orally during the meeting. It was noted that there may be more death benefit claims where the COVID-19 Presumption could apply depending upon the Board's decision. After discussion the Board made the following motion:

22-17

It was moved by Liz Koppenhaver and seconded by Kellie Simon that the Board determine that Gov't Code § 7523 et seq. applies to claims for service-connected surviving spouse continuances if the requirements of Gov't Code § 7523 et seq. are otherwise established. The motion carried 5 yes (*Basgal, Godfrey, Koppenhaver, Simon, Walker*), 0 no, and 1 abstention (*Amaral recused himself*).

COMMITTEE REPORTS, RECOMMENDATIONS AND MOTIONS

This month's Committee reports were presented in the following order:

Investment:

Tarrell Gamble gave an oral report stating that the Investment Committee met on March 9, 2022 stating that the Committee discussed an Information Item regarding the Ukraine Russia War and its Impacts on the World's Economy and Investments.

Trustee Gamble reported that the Committee discussed an up to \$43 million investment in Altas Partners Holdings III as part of ACERA's Private Equity Portfolio – Buyout.

22-18

It was moved by Tarrell Gamble and seconded by Ophelia Basgal that the Board approve an up to \$43 million investment in Altas Partners Holdings 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 8 yes (*Basgal, Carson, Gamble, Godfrey, Koppenhaver, Levy, Simon, Walker*), 0 no, and 0 abstentions.

Trustee Gamble announced that the up to \$35 million additional investment amount for Clarion Partners Lion Industrial Trust (“LIT”), as part of ACERA’s Real Estate Portfolio – Core Plus listed on the March 17, 2022 Board agenda was a typographical error. Trustee Gamble reported that the Committee discussed an up to \$50 million additional investment amount in Clarion Partners Lion Industrial Trust (“LIT”), as part of ACERA’s Real Estate Portfolio – Core Plus.

22-19

It was moved by Tarrell Gamble and seconded by Kellie Simon that the Board approve an additional investment of up to \$50 million investment in Clarion Partners Lion Industrial Trust (“LIT”), as part of ACERA’s Real Estate Portfolio – Core Plus, pending completion of Legal and Investment due diligence and successful contract negotiations. The motion carried 8 yes (*Basgal, Carson, Gamble, Godfrey, Koppenhaver, Levy, Simon, Walker*), 0 no, and 0 abstentions.

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

NEW BUSINESS:

State Association of County Retirement Systems (SACRS) Proxy Vote on SACRS Business Items

Mr. Nelsen presented his March 17, 2022, memo requesting to vote ACERA’s Proxy on behalf of the Board of Retirement at the upcoming SACRS Spring Conference Business Meeting. Mr. Nelsen recommended Assistant Chief Executive Officer (CEO) Kathy Foster as his designated alternate voting delegate in the event he is unable to vote. The SACRS voting items will be distributed sometime next month.

22-20

It was moved by Ophelia Basgal and seconded by Liz Koppenhaver that the Board grant Chief Executive Officer (CEO) Dave Nelsen authority to vote ACERA’s proxy on behalf of the Board of Retirement at the upcoming SACRS Spring Conference Business Meeting. The Board also approved Assistant CEO Kathy Foster as the designated alternate voting delegate in the event Mr. Nelsen is unable to vote. The motion carried 6 yes (*Amaral, Basgal, Godfrey, Koppenhaver, Simon, Walker*), 0 no, and 0 abstentions.

David Nelsen, Chief Executive Officer's Report

Chief Executive Officer Dave Nelsen presented his March 17, 2022 written CEO Report which provided an update on: **1)** Senior Management Recruitment; **2)** Committee and Board Action Items; **3)** Other Items: **a)** COVID-19 Responses; **b)** Pension Administration System Update; **c)** Russian Divestment; **d)** Staff Transitions; **e)** CALAPRS Conference; and **4)** Key Performance Indicators.

Mr. Nelsen announced that ACERA will begin opening up to the public for counseling on Tuesdays and Thursdays, by appointment only. Mr. Nelsen reported that ACERA Staff and the County Labor Unions will begin the “meet and confer” process to discuss a re-opening plan for the organization as we come out of the COVID Pandemic. Mr. Nelsen will keep the Board apprised of the status regarding the organization’s re-opening plan.

Trustee Koppenhaver inquired whether or not employees will have an opportunity to continue to work remotely post-COVID. Mr. Nelsen explained, depending on the work that employees do, there will be three Tiers that will be phased in: Tier 1 employees, who deal with our members, could work remotely some of the time; Tier 2 employees could work remotely most of the time; and Tier 3 employees could work remotely the majority of the time. All employees will be required to come into the Office when necessary. Mr. Nelsen will keep the Board apprised of the status.

CONFERENCE/ORAL REPORTS

None.

ANNOUNCEMENTS

None.

BOARD INPUT

Trustee Walker expressed his appreciation to Chief of Internal Audit Harsh Jadhav and Retirement Chief Technology Officer Vijay Jagar for the great job they did regarding their presentations on Cybersecurity, Audits, etc.at the CALAPRS General Assembly.

CLOSED SESSION

See Motion No. 22-16 above.

ADJOURNMENT

The meeting was adjourned at approximately 5:02 p.m.

Respectfully Submitted,



David Nelsen
Chief Executive Officer

04/21/22

Date Adopted

**APPENDIX A
APPLICATION FOR SERVICE RETIREMENT**

AKINJO, Paul
Effective: 01/08/2022
Information Technology

LAU-HUNG, Jenny
Effective: 01/08/2022
Health Care Services Agency

CALLAGHAN-SANDER, Rilia
Effective: 01/08/2022
Dept of Child Support Services

LINN, George
Effective: 12/18/2021
Alameda Health System

CARR Dorene
Effective: 01/01/2022
Community Development Agency

MAYHEW, Russell
Effective: 12/01/2021
Information Technology

COLLETT, Mary
Effective: 01/01/2022
Health Care Services Agency

MEYER, Lisa
Effective: 12/18/2021
Dept. of Child Support Svcs

COREY, Irene
Effective: 01/08/2022
Social Services Agency

NGUYEN, Thanh
Effective: 01/02/2022
Alameda Health System

DE JESUS, Judith
Effective: 12/28/2021
Superior Court

NUNEZ, Irene
Effective: 11/30/2021
Public Defender

DELAY, Lori
Effective: 01/08/2022
Health Care Services Agency

OUBRE, Sandra
Effective: 12/11/2021
Social Services Agency

ELLIOTT, Denise
Effective: 12/24/2021
Health Care Services Agency

OWENS, Anthony
Effective: 12/29/2021
Sheriff's Department

FUKUDA, John
Effective: 01/08/2022
Sheriff's Department

PADUVERIS, Bart
Effective: 12/22/2021
Sheriff's Department

GABRIEL, Kevin
Effective: 12/02/2001
General Services Agency

SHAW, Michael
Effective: 01/08/2022
Health Care Services Agency

JAKOVAC, Joseph
Effective: 12/11/2021
Social Services Agency

TAKADA, Yoshiteru
Effective: 12/24/2021
Alameda Health System

KENT, Allison
Effective: 01/01/2022
Alameda Health System

THIEU, Catherine
Effective: 01/08/2022
Social Services Agency

**APPENDIX A
APPLICATION FOR SERVICE RETIREMENT**

VILLALOBOS, Lynne
Effective: 01/08/2022
Superior Court

WASHINGTON, Sylvia
Effective: 12/12/2021
Alameda Health System

WALLACE, Michael
Effective: 12/31/2021
Zone 7

YOO, Sojin
Effective: 12/31/2021
Public Defender

**APPENDIX B
APPLICATION FOR DEFERRED RETIREMENT**

DESTA, Melkamkal T.
Health Care Services Agency
Effective Date: 12/30/2021

LIU, Chung H.
Alameda Health System
Effective: 12/16/2021

KOBER, Brendan M.
Health Care Services Agency
Effective: 12/31/2021

ROBERTS, Joshua G.
General Services Agency
Effective: 01/11/2022

LAI, Sophia
Health Care Services Agency
Effective: 01/21/2022

SELBY, Jaime L.
District Attorney
Effective: 01/21/2022

**APPENDIX B-1
APPLICATION FOR NON-VESTED RETIREMENT**

AHMED, Beenish
Information Technology
Effective Date: 01/21/2022

DAVIS, Delbert E.
Alameda Health System
Effective: 01/18/2022

ALLEN, Soraya F.
Alameda Health System
Effective: 01/06/2022

FISHER, Nicole
Superior Court
Effective: 01/26/2022

BARNES, Kameka L.
Health Care Services Agency
Effective: 12/31/2021

GARCIA, Jose R.
Health Care Services Agency
Effective: 12/23/2021

BELL, Rosann L.
Alameda Health System
Effective: 12/31/2021

GREEN, Breonna L.
Alameda Health System
Effective: 01/17/2022

BEN MOSHE, Karen P.
County Administrator
Effective: 01/21/2022

GRIFFIN, Bobbie J.
Community Development Agency
Effective: 12/17/2021

APPENDIX B-1
APPLICATION FOR NON-VESTED DEFERRED

GUERRERO, Jocelyn L.
District Attorney
Effective: 12/13/2021

PIERCE, Janelle A.
Social Services Agency
Effective: 01/07/2022

HALL, Christa A.
District Attorney
Effective: 12/31/2021

SOTELO, Jessica M.
District Attorney
Effective: 01/21/2022

JOJEN, Nija
Information Technology
Effective: 01/11/2022

STEVENSON, Tiffany M.
Community Development Agency
Effective: 02/04/2022

LIANG, Janet
County Administrator
Effective: 01/21/2022

YEE, Myrna M.
County Counsel
Effective: 01/11/2022

APPENDIX D
LIST OF DECEASED MEMBERS

AHLBORN, Zella
Non-Mbr Survivor of Richard Ahlborn
02/10/2022

GAN, Ursula
Superior Court
02/03/2022

ANDERSEN, Robert
Public Health
01/27/2022

HARGRAY, Lawrence
Social Services Agency
12/31/2021

ARMSTRONG, Donald
Social Services Agency
11/27/2021

HOLDEN, William
District Attorney
01/21/2022

BISCO, Mila
Social Services Agency
01/17/2022

JOHANSON, Diane
Non-Mbr Survivor of Thomas Johanson
01/24/2022

DEXTER, Judy
Non-Mbr Survivor of Norman Dexter
02/11/2022

LUONG, Kiem
Social Services Agency
02/06/2022

EACKER, Don
Assessor
01/23/2022

MEANY, David
Health Care Services
10/28/2021

FREITAS, Doris
Public Defender
01/27/2022

MIDKIFF, Leonard
Alameda Health System
01/15/2022

**APPENDIX D
LIST OF DECEASED MEMBERS**

MOSHER, Garald
Social Services Agency
01/09/2022

SCHOENEMANN, Janet
Alameda County Superior Court
01/21/2022

NAPARST, Marilyn
Non-Mbr Survivor of Stanley Naparst
01/23/2022

SUPAN, Donald
Public Defender
02/05/2022

PESHON, Harry
Public Works Dept
01/16/2022

THOMPSON, Elizabeth
Alameda Health System
01/20/2022

QUEVEDO, Peter
Hayward-San Leandro Municipal Courts
01/14/2022

WINROW, Derek
Alameda Health System
02/02/2022 .

WOODS, Pascuala
GSA Department
02/01/2022

**APPENDIX F
APPLICATION FOR DISABILITY RETIREMENT**

Name: Abbott, James
Type of Claim: Service-Connected

Staff's Recommendation:

Adopt the findings and conclusions and approve and adopt the recommendation contained in the Medical Advisor's report, including but not limited to, granting Mr. Abbott's application for a service-connected disability, and waiving future annual medical examinations and questionnaires at this time.

.....

APPENDIX F
APPLICATION FOR DISABILITY RETIREMENT

Name: **Curl, Chantell**
Type of Claim: Service-Connected

Staff's Recommendation:

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. Curl's application for a service-connected disability, and waiving future annual medical examinations and questionnaires at this time.

Based on the Medical Advisor's and Staff's review and determination of Ms. Curl's ability to determine the permanency of her incapacity, to deny Ms. Curl's request for an earlier effective date.

Name: **Darbison, Daniel**
Type of Claim: Service-Connected

Staff's Recommendation:

Adopt the findings and conclusions and approve and adopt the recommendation contained in the Medical Advisor's report, including but not limited to, granting Mr. Darbison's application for a service-connected disability, and waiving future annual medical examinations and questionnaires at this time.

Name: **Kennedy, Patrick**
Type of Claim: Service-Connected

Staff's Recommendation:

Adopt the findings and conclusions and approve and adopt the recommendation contained in the Medical Advisor's report, including but not limited to, granting Mr. Kennedy's application for a service-connected disability, and waiving future annual medical examinations and questionnaires.

**APPENDIX F
APPLICATION FOR DISABILITY RETIREMENT**

Name: **Puebla, Ricardo**
Type of Claim: **Service-Connected**

Staff’s Recommendation:

Adopt the findings and conclusions and approve and adopt the recommendation contained in the Medical Advisor’s report, including but not limited to, granting Mr. Puebla’s application for a service-connected disability, and waiving future annual medical examinations and questionnaires.

Based on the Medical Advisor’s and Staff’s review and determination of Mr. Puebla’s ability to determine the permanency of his incapacity, to deny Mr. Puebla’s request for an earlier effective date.

April 6, 2022
Operations Committee Minutes
For approval under April 21, 2022
Board “Consent Calendar”



**MINUTES OF APRIL 6, 2022 OPERATIONS COMMITTEE MEETING
THIS MEETING WAS CONDUCTED VIA TELECONFERENCE WITH VIDEO**

To: Members of the Operations Committee

From: Ophelia Basgal, Chair

Subject: Summary of the April 6, 2022 Operations Committee Meeting

Committee Chair Ophelia Basgal called the April 6, 2022 Operations Committee meeting to order at 9:31 a.m.

ACERA TRUSTEES, SENIOR MANAGERS AND PRESENTING STAFF IN ATTENDANCE

Committee members present were Ophelia Basgal, Henry Levy and George Wood. Also present were Dale Amaral, Jaime Godfrey, Liz Koppenhaver, Tarrell Gamble and alternate member Nancy Reilly. Darryl Walker and Committee member Keith Carson joined the meeting soon after roll call.

Staff present were David Nelsen, Chief Executive Officer; Kathy Foster, Assistant Chief Executive Officer; Lisa Johnson, Assistant Chief Executive Officer; Jeff Rieger, Chief Counsel; Jessica Huffman, Benefits Manager; Betty Tse, Chief Investment Officer; Vijay Jagar, Chief Technology Officer; Erica Haywood, Fiscal Services Officer; Victoria Arruda, Human Resource Officer; and Harsh Jadhav, Chief of Internal Audit.

PUBLIC INPUT

None

Action Items

1. Medical Advisor & Disability Claims Management Services RFI Response

Recommendation

Staff recommends that the Operations Committee recommend to the Board of Retirement that the Board approve new contract negotiations with MMRO for Medical Advisor and Disability Claims Management Services for five years.

It was moved by Jaime Godfrey and seconded by Henry Levy that the Operations Committee recommend to the Board of Retirement to approve new contract negotiations with MMRO for Medical Advisor and Disability Claims Management Services for five Years.

Operations Committee Meeting Summary

April 6, 2022

Page 2 of 2

The motion carried 9 yes (*Amaral, Basgal, Carson, Gamble, Godfrey, Koppenhaver, Levy, Wood and Walker*), 0 no, and 0 abstentions.

INFORMATION ITEMS

1. Statement of Reserves as of 12/31/2021

Staff reported on the Statement of Reserves as of December 31, 2021. For the six month period ending December 31, 2021, approximately \$569.3 million of total interest was credited to all the valuation reserve accounts, including the 401(h) account and the SRBR.

2. Operating Expenses as of 2/28/2022

Staff presented end-of-year Budget vs. Actual Operating Expense Report. As of February 28, 2022, actual expenses were \$338K under budget. Budget overages noted were Depreciation (\$1k over budget). Budget surpluses noted were Staffing (\$245K under budget) with 6 vacant positions, Staff Development (\$5K under budget), Professional Fees (\$16K under budget), Office Expense (\$38K under budget), Member Services (\$8K under budget), Systems (\$18K under budget), and Board of Retirement (\$9K under budget).

TRUSTEE INPUT AND DIRECTION TO STAFF

None

FUTURE DISCUSSION ITEMS

May (*Presented at Board Meeting*)

- Quarterly Financial Statements as of 03/31/22
- Operating Expenses as of 03/31/22
- Quarterly Cash Forecast Report
- Board Member Conference Expense Report for 1st Qtr. 2022
- Senior Manager Conference and Training Expense Report for 1st Qtr. 2022

June

- Operating Expenses as 04/30/22
- Technology Update
- MMRO Annual Report

ESTABLISHMENT OF NEXT MEETING DATE

The next meeting is scheduled for Wednesday June 1, 2022 at 9:30 a.m.

MEETING ADJOURNED

The meeting adjourned at 10:00 a.m.

April 6, 2022
Retirees Committee Minutes
For approval under April 21, 2022
Board “Consent Calendar”



MINUTES OF APRIL 6, 2022 RETIREES COMMITTEE MEETING

THIS MEETING WAS CONDUCTED VIA TELECONFERENCE WITH VIDEO

To: Members of the Retirees Committee

From: Liz Koppenhaver, Chair

Subject: Summary of the April 6, 2022 Retirees Committee Meeting

Committee Chair Liz Koppenhaver called the April 6, 2022 Committee meeting to order at 10:30 a.m.

ACERA TRUSTEES, SENIOR MANAGERS AND PRESENTING STAFF IN ATTENDANCE

Committee members present were Liz Koppenhaver, Henry Levy, Dale Amaral, and Keith Carson. Also present were Ophelia Basgal, Jamie Godfrey, George Wood and alternate member Nancy Reilly. Tarrell Gamble and alternate member Darryl Walker joined the meeting after roll call.

Staff present were Sandra Dueñas-Cuevas, Benefits Manager; Mike Fara, Communications Manager; Kathy Foster, Assistant Chief Executive Officer; Erica Haywood, Fiscal Services Officer; Jessica Huffman, Benefits Manager; Harsh Jadhav, Chief of Internal Audit; Vijay Jagar, Chief Technology Officer; Lisa Johnson, Assistant Chief Executive Officer; David Nelsen, Chief Executive Officer; Ismael Piña, Assistant Benefits Manager; Jeff Rieger, Chief Counsel and Betty Tse, Chief Investment Officer.

PUBLIC INPUT

None.

ACTION ITEMS

There were no action items for discussion.

INFORMATION ITEMS

1. Supplemental Retiree Benefit Reserve Financial Status

Staff presented a 10-year history of the Supplemental Retiree Benefit Reserve (SRBR) activity through December 31, 2021. The total interest credited to the SRBR for 2021 was approximately \$69.2 million of regular earnings, using the assumed rate of return of 3.5000%, and \$184.1 million of excess earnings, at the rate of 10.6810%. Net deductions were approximately \$53.9 million. The December 31, 2021 ending balance was approximately \$1.1 billion.

2. Via Benefits 2021 Year- in Review

Via Benefits provided information on Medicare and pre-65 retirees related to enrollment statistics and activity, call statistics, website and carrier enhancements, individual marketplace expansion, customer satisfaction survey results, and Health Reimbursement Arrangement (HRA) account activity.

3. Report on the Supplemental Retiree Benefit Reserve Benefits Survey Results

Staff provided information and observations on the results of the Supplemental Retiree Benefit Reserve (SRBR) benefits survey, which was sent to active and deferred members and retirees. The survey was conducted online using SmartSurvey, and was open for responses between March 17 and March 30, 2022. There was a 10.7% response rate, and about the same number of responses from active members as retirees.

In ACERA's medical plan renewal request letter to the County of Alameda, Staff requested premium quotes to continue the Silver&Fit® Healthy Aging and Exercise Program and additional hearing aid benefits for Plan Year 2023. Trustee Reilly directed Staff to also request costs for enhanced dental plan benefits. In response to Trustee Amaral's comments, Staff will provide cost estimates for enhancing the various SRBR benefits for the Committee's consideration possibly at the June Committee meeting.

4. Semi-Annual Report on ACERA's Wellness Program

Staff reported that due to the continuation of the COVID-19 pandemic, ACERA has continued its 2021 wellness approach into 2022, and will not hold any in-person wellness events. Staff will continue to provide an assortment of wellness resources via email blasts and through ACERA's website. The 2022 Retiree Health and Wellness Fair will be hosted virtually over Zoom like it was for the past two years. Trustee Basgal commented that she had requested her gym be included as part of the Silver&Fit® program, but her gym has not heard back from Kaiser Permanente. Staff will address this concern with Kaiser Permanente.

5. Miscellaneous Updates

Staff had no miscellaneous updates to report. Trustee Basgal asked Staff to look into the processing time for providing members estimates, since she has recently received complaints that it is taking quite a while to receive the information.

TRUSTEE REMARKS

None.

FUTURE DISCUSSION ITEMS

- Approval of Payment for Implicit Subsidy Cost for 2021
- Possible Declaration of Intent to Fund Implicit Subsidy Program for 2023

ESTABLISHMENT OF NEXT MEETING DATE

The next meeting is scheduled for June 1, 2022 at 10:30 a.m.

MEETING ADJOURNED

The meeting adjourned at 11:55 a.m.

**April 13, 2022
Investment Committee Minutes
For approval under April 21, 2022
Board “Consent Calendar”**

**The April 13, 2022 Investment Committee
Minutes will be distributed
under separate cover**

April 21, 2022
Actuarial Committee Minutes
For approval under May 19, 2022
Board “Consent Calendar”

April 21, 2022
Audit Committee Minutes
For approval under May 19, 2022
Board “Consent Calendar”


April 21, 2022
Governance Committee Minutes
For approval under May 19, 2022
Board “Consent Calendar”



MEMORANDUM TO THE BOARD OF RETIREMENT

DATE: April 21, 2022

TO: Members of the Board of Retirement

FROM: Sandra Dueñas-Cuevas, Benefits Manager 

SUBJECT: **One New Pay Item/Code Approve as “Compensation Earnable” and Exclude as “Pensionable Compensation” – County of Alameda**

The County of Alameda (County) requested that new pay item/code Oversee Psychiatric Care Operations (CJMH-SRJ) – 42U be reviewed to determine whether it qualifies as “compensation earnable” and “pensionable compensation. This new pay item/code establishes a footnote provision for additional compensation of 25% of the base pay to be paid to an employee in the job classification of Physician V (Job Code 5143SM) when assigned the responsibilities described below.

On March 8, 2022, the Board of Supervisors of the County of Alameda approved adding Subsection 3-12.94 to Article 3, Section 3-12 of the County of Alameda Salary Ordinance. It states: “Effective January 23, 2022, not to exceed one (1) employee occupying a position under Job Code 5143SM who oversees critical operations for psychiatric care in the Criminal Justice Mental Health Services at the Santa Rita Jail shall receive an additional twenty-five percent (25%) compensation of the base pay. This footnote shall sunset effective December 31, 2025 and shall be deleted from the Salary Ordinance upon the sunset date.”

Staff and Chief Counsel reviewed the required supporting documentation (attached) and made the determination that because this pay item/code is for one employee, it does not qualify as “pensionable compensation” under Government Code Section 7522.34 (for PEPRAs members). However, this pay item/code does qualify as “compensation earnable” under Government Code Section 31461 (for Legacy members). The two relevant Government Code sections are attached for the Board of Retirement’s (Board) reference.

Staff informed the County that its determination will be included on the Board’s consent calendar for its April 21, 2022 meeting. If this item is not pulled from the consent calendar for discussion, then the Board will approve Staff’s determination to exclude pay item/code Oversee Psychiatric Care Operations (CJMH-SRJ) – 42U from “pensionable compensation” under Government Code Section 7522.34 (for PEPRAs members) and include it as “compensation earnable” under Government Code Section 31461 (for Legacy members).

Attachments



ALAMEDA COUNTY
AUDITOR-CONTROLLER AGENCY
MELISSA WILK
AUDITOR-CONTROLLER/CLERK-RECORDER

REQUEST FOR ACERA'S REVIEW OF A NEW PAY ITEM/CODE

Employer Name:	County of Alameda
Date of Request	03/21/22
Employer Department Submitting the Request	Auditor-Controller's Agency
Contact Person/Employer (include title/position)	Stephanie Tsurumoto
Contact Person Telephone incl area code	(510)272-6581
Contact Person Email address	stephanie.tsurumoto@acgov.org
Pay Item Name (and code Number)	42U Oversee PsyCare Oper(CJMH-SRJ)
Pay Item Effective Date per authorization:	01/23/22
State if additional documentation is attached	Yes – Board Letter

NOTE: The following information is required before ACERA can review and respond to the request. To meet ACERA's requirements, please provide substantive responses below or on a separate paper and return, with this form, all of the supporting documentation prior to issuing (paying) the pay item to any employee who is an ACERA member.

1. State the job classification of employees eligible for the pay item (i.e. Job Code 0499-Nurse Practitioners II may receive this pay item)

RESPONSE #1: 5143 SM Physician IV

2. State employment status of employees eligible to receive the pay item (i.e. full time employees, part time employees)

RESPONSE #2: Full Time

3. State the number of members or employees who are eligible to receive the pay item (i.e. all members or employees in a job classification eligible to receive the pay item, or "not to exceed one employee")

RESPONSE #3: Not to exceed one employee

4. State whether pay item is for overtime or regular base pay

RESPONSE #4: Regular base pay

5. State whether pay item is calculated as a fixed amount or percentage of the base pay

RESPONSE #5: Percentage, paid an additional 25% of base pay.

6. State whether the pay item is paid one time (i.e. incentive pay, referral pay, bonus, award)

RESPONSE #6: No

7. State whether the pay item is an ad hoc payment (i.e, stipend, payment for attending a meeting during the working hours, payment for attending a meeting during non-working hours)

RESPONSE #7: No

8. State whether the pay item is a reimbursement (i.e., car allowance, housing allowance, uniform allowance, mileage payment, cell phone allowance)

RESPONSE #8: No

9. State regular working hours of the employees who will receive the pay item (i.e., 37.5 hour workweek employees, 40 hour workweek employees)

RESPONSE #9: 40 hour workweek

10. State whether pay item is for work performed outside of the regular workweek (i.e., payment for work or services performed outside of the employee's 37.5 hour workweek, or outside the employee's 40 hour workweek)

RESPONSE #10: No

11. State whether the pay item is for deferred compensation

RESPONSE #11: No

12. State whether the pay item is for retro payments

RESPONSE #12: No

13. State whether the pay item is for accrued unused leaves (i.e., sick leave, annual leave, floating holiday, vacation, comp time)

RESPONSE #13: No

14. State whether the payment is compensation that had previously been provided in kind to the member by the employer or paid directly by the employer to a third party other than the retirement system for the benefit of the member or employee

RESPONSE #14: No

15. State whether the payment is severance or other payment in connection with or in anticipation of a separation from employment (and state if this payment is made while employee is working)

RESPONSE #15: No

16. State whether the pay item is paid in one lump sum or biweekly (or over some other time period-monthly, quarterly, annually)

RESPONSE #16: Biweekly

17. State the basis for eligibility for the pay item (i.e., certification of completion of training program conducted by an accredited university, or employee assigned as supervisor of badge distribution)

RESPONSE #17: Per Salary Ordinance 3-12.94

SECTION III

Article 3, Section 3-12, Subsection 3-12.94 of the County of Alameda Salary Ordinance is hereby added to read as follows:

Effective January 23, 2022, not to exceed one (1) employee occupying a position under Job Code 5143SM who oversees critical operations for psychiatric care in the Criminal Justice Mental Health Services at the Santa Rita Jail shall receive an additional twenty-five percent (25%) compensation of the base pay. This footnote shall sunset effective December 31, 2025 and shall be deleted from the Salary Ordinance upon the sunset date.

SECOND READING - CONTINUED FROM 03/01/2022



AGENDA NO. 21 March 1, 2022

Lakeside Plaza Building
1401 Lakeside Drive, Suite 200
Oakland, CA 94612-4305
TDD: (510) 272-3703

Human Resource Services

March 1, 2022

2nd reading 3/8/22

file 30786

Honorable Board of Supervisors
County of Alameda
1221 Oak Street, Suite 536
Oakland, California 94612-4305

SUBJECT: ADOPT SALARY ORDINANCE AMENDMENTS TO 1) UPDATE SUBSECTION 1-1.1 TO AMEND THE FLSA DESIGNATION FOR JOB CODE #0320PA; 2) AMEND ARTICLE 3, SECTION 3-12 (HEALTH CARE SERVICES AGENCY) TO ESTABLISH SUBSECTIONS 3-12.93 AND 3-12.94; AND 3) UPDATE SUBSECTION 3-21.105

Dear Board Members:

RECOMMENDATION:

Adopt Salary Ordinance amendments to:

- i. Update Article 1, Section 1-1 (Pay Rate Schedules), Subsection 1-1.1 to amend the Fair Labor Standards Act ("FLSA") designation for the classification of Public Information Specialist (Job Code ("JC") #0320PA), retroactive to December 26, 2021;
- ii. Amend Article 3, Section 3-12 (Health Care Services Agency ("HCSA")), to add subsections a) 3-12.93 to establish a hiring incentive program that pays amounts ranging from \$8,000 to \$17,000 for newly-hired or newly-promoted employees in certain clinical-based positions within the Adult Forensic Behavioral Health ("AFBH") Division located at Santa Rita Jail ("SRJ"), paid in specified increments based on defined criteria over a three (3) year period, retroactive to January 23, 2022; and b) 3-12.94 to establish a footnote for additional compensation of twenty-five percent (25%) of the base salary for one (1) employee in the classification of Physician V (JC #5143SM) in HCSA's Alameda County Behavioral Health ("ACBH") Department, retroactive to January 23, 2022; and
- iii. Update Article 3, Section 3-21 (Miscellaneous), subsection 3-21.105 to: 1) provide up to two (2) hours of COVID-19 Paid Administrative Leave ("PAL") and reimburse for eligible mileage or public transit costs for employees who are subject to any current and future State of California Public Health Orders ("SPHOs"), County of Alameda Public Health Orders, and/or federal requirements mandating that employees: a) obtain and provide verification of COVID-19 vaccination, including vaccine booster dose(s); or b) undergo mandatory regular COVID-19 testing (as applicable), during their normal work schedule unless otherwise approved by their Agency/Department Head, retroactive to October 1, 2021; 2) provide up to two (2) hours of COVID-19 PAL and reimburse for eligible mileage or public transit costs for employees required to undergo mandatory regular COVID-19 testing during their normal work schedule unless otherwise approved by their Agency/Department Head, in accordance with the County COVID-19 Workforce Vaccination Policy ("Policy") retroactive to October 1, 2021; 3) provide up to two (2) hours of COVID-19 PAL for all employees to receive their COVID-19 vaccination, including the initial booster dose, during their normal work schedule unless otherwise approved by their Agency/Department Head, under the County Policy retroactive to October 1, 2021; and 4) provide up to two (2) hours of COVID-19 PAL for all employees to receive subsequent vaccine booster dose(s) during their normal work schedule unless otherwise approved by their Agency/Department Head, at the discretion of the County Administrator. Employees receiving COVID-19

vaccinations, including any vaccine booster dose, are required to exhaust any available Supplemental Paid Sick Leave ("SPSL") (pursuant to Labor Code § 248.6(b)(1)(C)) before being eligible for COVID-19 PAL.

DISCUSSION/SUMMARY:

At the request of HCSA to reevaluate the FLSA designation for the county-wide classification of Public Information Specialist (JC #0320PA), staff in the Human Resource Services Personnel Services Division completed a review of said classification and determined the classification was erroneously designated as FLSA non-exempt. The current Public Information Specialist classification was originally created in 1976 and titled as Public Information Specialist I. At that time, the then Public Information Specialist I classification performed paraprofessional duties and thus, was appropriately designated as FLSA non-exempt. However, in 1988, the duties of the original classification (Public Information Specialist I) merged with the higher-level classification of Public Information Specialist II and the classification of Public Information Specialist was created to perform overall administrative and professional level duties, which warranted a change in the FLSA designation to exempt. Unfortunately, the FLSA-designation was not updated at that time to reflect and align with the higher-level duties. As such, staff recommends correcting the FLSA designation for the classification of Public Information Specialist (JC #0320PA) to exempt retroactive to December 26, 2021.

In addition, at the request of HCSA to explore options to address ongoing critical recruitment and retention challenges for certain classifications, staff completed its thorough analysis of said ongoing challenges and recommends establishing a hiring incentive program ("Program") for certain clinical positions in the AFBH Division, located at SRJ, retroactive to January 23, 2022. The Program consists of a \$8,000, \$10,000, \$12,000, \$14,000, \$15,500, or \$17,000 stipend for newly-hired or newly-promoted employees in the classifications of Mental Health Specialist I (JC #6490NM)/Mental Health Specialist II (JC #6491NM)/Mental Health Specialist III (JC #6492NM)/Rehabilitation Counselor I (JC #6638NM)/Rehabilitation Counselor II (JC #6640NM); Behavioral Health Clinician I (JC#6505NM); Behavioral Health Clinician II (JC#6510NM); Behavioral Health Clinician Supervisor (JC #6525SM); Behavioral Health Clinical Manager (JC #6527SM); and Assistant Director, Forensic, Diversion & Re-Entry System of Care (JC# 5065SM), respectively, and paid in specified increments based on defined criteria over a three (3) year period as outlined in the attached Salary Ordinance. The AFBH continues to experience difficulty hiring and retaining new clinicians at SRJ with 47 vacant positions that must be filled by the end of Fiscal Year ("FY") 2021-2022 and an additional 38 positions to be filled in FY 2022-2023. This Program shall sunset on June 30, 2023 and shall be deleted from the Salary Ordinance upon the sunset date.

Further, subsection 3-21.69 of the Salary Ordinance provides for a footnote for up to 10 employees in the classifications of Physician III (JC #5139NM) and/or Physician III Services-As-Needed ("SAN") (JC #5139N) who perform the full range of psychiatric care duties in the Criminal Justice Mental Health Services ("CJMHS") at SRJ for ACBH. As a result of the demand for increased mental health services on-site at SRJ, ACBH requested to add one (1) Physician V (JC #5143SM) position to provide critical oversight for the full range of psychiatric care for CJMHS at SRJ. As such, staff recommends establishing a new footnote for said Physician V (JC #5143SM) position of twenty-five percent (25%) additional compensation of the base salary, similar to the existing footnote for the Physician IIIs and/or Physician III SANs, retroactive to January 23, 2022. This footnote will sunset on December 31, 2025 and shall be deleted from the Salary Ordinance upon the sunset date.

Lastly, on December 21, 2021, your Board approved an amendment to subsection 3-21.105 of the Salary Ordinance. Given the recent requirements of SPHOs and the newly-adopted County Policy, staff recommends updating subsection 3-21.105 of the Salary Ordinance to include the following: 1) provide up to two (2) hours of COVID-19 PAL and reimburse for eligible mileage or public transit costs for employees who are subject to any current and future SPHOs, County of Alameda Public Health Orders, and/or federal requirements mandating that employees obtain and provide verification of COVID-19 vaccination, including vaccine booster dose(s), or undergo mandatory regular COVID-19 testing (as applicable), during their normal work schedule unless otherwise approved by their Agency/Department Head, retroactive to October 1, 2021; 2) provide up to two (2) hours of COVID-19 PAL and reimburse for eligible mileage or public transit costs for employees required to undergo mandatory regular COVID-19 testing during their normal work schedule unless otherwise approved by their Agency/Department Head, in accordance with the Policy retroactive to October 1, 2021; 3) provide up to two (2) hours of COVID-19 PAL for all employees to receive their COVID-19 vaccination, including the initial booster dose, under the County Policy retroactive to October 1, 2021;

and 4) provide up to two (2) hours of COVID-19 PAL for all employees to receive subsequent vaccine booster dose(s) during their normal work schedule unless otherwise approved by their Agency/Department Head, at the discretion of the County Administrator. Employees receiving vaccinations, including any booster dose, are required to exhaust any available Supplemental Paid Sick Leave (pursuant to Labor Code § 248.6(b)(1)(C)) before being eligible for COVID-19 PAL.

FINANCING:

Funds are available in the 2021-2022 Approved Budget and will be included in future years' requested budgets to cover the costs resulting from these recommendations.

VISION 2026 GOAL:

The Salary Ordinance amendments meet the 10x goal pathways of Employment for All in support of our shared vision of a Prosperous and Vibrant Economy.

Very truly yours,

DocuSigned by:

20c022f834da404...
Joe Angelo, Director
Human Resource Services

- c: CAO
- Auditor-Controller
- County Counsel
- Agency/Department Heads

SECOND READING - CONTINUED FROM 03/01/2022

2nd reading 3/8/22

Approved as to Form
DONNA ZIEGLER, County Counsel

By 
Kristy van Herick, Asst. County Counsel

AN ORDINANCE AMENDING
CERTAIN PROVISIONS OF THE 2021-2022
COUNTY OF ALAMEDA SALARY ORDINANCE

The Board of Supervisors of the County of Alameda ordains as follows:

SECTION I

Article 1, Section 1-1, Subsection 1-1.1 of the County of Alameda Salary Ordinance is hereby amended as follows effective on December 26, 2021:

Job Code	Title	Unit Code	Step 01	Step 02	Step 03	Step 04	Step 05	FLSA Status
0320 PA	Public Information Specialist	U15	2989.60	3141.60	3308.00	3484.00	3669.60	<u>NX</u>

SECTION II

Article 3, Section 3-12, Subsection 3-12.93 of the County of Alameda Salary Ordinance is hereby added, to be effective on January 23, 2022.

3-12.93 – Effective January 23, 2022, persons newly hired or newly promoted into Job Codes 6490NM, 6491NM, 6492NM, 6638NM, 6640NM, 6505NM, 6510NM, 6525SM, 6527SM and 5065SM assigned to Santa Rita Jail, shall receive a hiring incentive to be paid in specified increments over a three (3) year period as follows:

Mental Health Specialist I (JC #6490NM)/Mental Health Specialist II (JC #6491NM)/Mental Health Specialist III (JC #6492NM)/Rehabilitation Counselor I (JC #6638NM)/Rehabilitation Counselor II (JC #6640NM) - \$8,000

- \$1,500 after completion of 6-months (13-pay periods) of employment following hire date
- \$2,000 after completion of 1-year (26-pay periods) of employment following hire date
- \$2,000 after completion of 2-years (52-pay periods) of employment following hire date
- \$2,500 after completion of 3-years (78-pay periods) of employment following hire date

Behavioral Health Clinician I (JC #6505NM) - \$10,000

- \$1,500 after completion of 6-months (13-pay periods) of employment following hire date
- \$2,000 after completion of 1-year (26-pay periods) of employment following hire date
- \$3,000 after completion of 2-years (52-pay periods) of employment following hire date
- \$3,500 after completion of 3-years (78-pay periods) of employment following hire date

Behavioral Health Clinician II (JC #6510NM) - \$12,000

- \$2,000 after completion of 6-months (13-pay periods) of employment following hire date
- \$2,500 after completion of 1-year (26-pay periods) of employment following hire date
- \$3,000 after completion of 2-years (52-pay periods) of employment following hire date

TRC

744

745

746

1st Reading 3/1/22
2nd Reading 3/8/22

3-12-93

- \$4,500 after completion of 3-years (78-pay periods) of employment following hire date

Behavioral Health Clinical Supervisor (JC #6525SM) - \$14,000

- \$2,500 after completion of 6-months (13-pay periods) of employment following hire date
- \$3,000 after completion of 1-year (26-pay periods) of employment following hire date
- \$4,000 after completion of 2-years (52-pay periods) of employment following hire date
- \$4,500 after completion of 3-years (78-pay periods) of employment following hire date

747

Behavioral Health Clinical Manager (JC #6527SM) - \$15,500

- \$3,000 after completion of 6-months (13-pay periods) of employment following hire date
- \$3,500 after completion of 1-year (26-pay periods) of employment following hire date
- \$4,000 after completion of 2-years (52-pay periods) of employment following hire date
- \$5,000 after completion of 3-years (78-pay periods) of employment following hire date

748

Assistant Director, Forensic, Diversion & Re-Entry System of Care (JC# 5065SM) - \$17,000

- \$3,000 after completion of 6-months (13-pay periods) of employment following hire date
- \$4,000 after completion of 1-year (26-pay periods) of employment following hire date
- \$4,500 after completion of 2-years (52-pay periods) of employment following hire date
- \$5,500 after completion of 3-years (78-pay periods) of employment following hire date

749

This provision shall sunset effective June 30, 2023 and shall be deleted from the Salary Ordinance upon the sunset date.

SECTION III

Article 3, Section 3-12, Subsection 3-12.94 of the County of Alameda Salary Ordinance is hereby added to read as follows:

Ad'd'l
42U

Effective January 23, 2022, not to exceed one (1) employee occupying a position under Job Code 5143SM who oversees critical operations for psychiatric care in the Criminal Justice Mental Health Services at the Santa Rita Jail shall receive an additional twenty-five percent (25%) compensation of the base pay. This footnote shall sunset effective December 31, 2025 and shall be deleted from the Salary Ordinance upon the sunset date.

SECTION IV

Article 3, Section 3-21 Subsection 3-21.105 of the County of Alameda Salary Ordinance is hereby amended to read as follows:

Effective October 1, 2021, employees who are subject to the July 26, 2021, August 5, 2021, August 19, 2021, or September 28, 2021 State of California Public Health Orders ("SPHOs"), and any other current or future SPHOs, County of Alameda Public Health Orders, and/or federal requirements mandating that employees: 1) obtain and provide verification of COVID-19 vaccination~~(s)~~, including vaccine booster dose(s); or 2) undergo mandatory regular COVID-19 testing (as applicable), shall be granted up to two (2) hours of County-paid time off on paid administrative leave ("PAL") and reimbursed for eligible mileage or public transit costs to attend mandatory COVID-19 vaccination~~(s)~~, including vaccine booster dose(s) and mandatory testing appointments, during their normal work schedule unless otherwise approved by their Agency/Department Head. ~~Moreover, effective October 19, 2021, employees not subject to the above referenced COVID-19 vaccination mandates who obtain and provide verification of COVID-19 vaccination(s), shall be granted up to two (2) hours of County paid time off on PAL to attend COVID-19 vaccination(s).~~

Gov. Code Sec. 31461. (a) "Compensation earnable" by a member means the average compensation as determined by the board, for the period under consideration upon the basis of the average number of days ordinarily worked by persons in the same grade or class of positions during the period, and at the same rate of pay. The computation for any absence shall be based on the compensation of the position held by the member at the beginning of the absence. Compensation, as defined in Section 31460, that has been deferred shall be deemed "compensation earnable" when earned, rather than when paid.

(b) "Compensation earnable" does not include, in any case, the following:

(1) Any compensation determined by the board to have been paid to enhance a member's retirement benefit under that system. That compensation may include:

(A) Compensation that had previously been provided in kind to the member by the employer or paid directly by the employer to a third party other than the retirement system for the benefit of the member, and which was converted to and received by the member in the form of a cash payment in the final average salary period.

(B) Any one-time or ad hoc payment made to a member, but not to all similarly situated members in the member's grade or class.

(C) Any payment that is made solely due to the termination of the member's employment, but is received by the member while employed, except those payments that do not exceed what is earned in each 12-month period during the final average salary period regardless of when reported or paid.

(2) Payments for unused vacation, annual leave, personal leave, sick leave, or compensatory time off, however denominated, whether paid in a lump sum or otherwise, in an amount that exceeds that which may be earned in each 12-month period during the final average salary period, regardless of when reported or paid.

(3) Payments for additional services rendered outside of normal working hours, whether paid in a lump sum or otherwise.

(4) Payments made at the termination of employment, except those payments that do not exceed what is earned in each 12-month period during the final average salary period, regardless of when reported or paid.

Gov. Code Sec. 7522.34. (a) "Pensionable compensation" of a new member of any public retirement system means the normal monthly rate of pay or base pay of the member paid in cash to similarly situated members of the same group or class of employment for services rendered on a full-time basis during normal working hours, pursuant to publicly available pay schedules.

(b) Compensation that has been deferred shall be deemed pensionable compensation when earned rather than when paid.

(c) "Pensionable compensation" does not include the following:

(1) Any compensation determined by the board to have been paid to increase a member's retirement benefit under that system.

(2) Compensation that had previously been provided in kind to the member by the employer or paid directly by the employer to a third party other than the retirement system for the benefit of the member and which was converted to and received by the member in the form of a cash payment.

(3) Any one-time or ad hoc payments made to a member.

(4) Severance or any other payment that is granted or awarded to a member in connection with or in anticipation of a separation from employment, but is received by the member while employed.

(5) Payments for unused vacation, annual leave, personal leave, sick leave, or compensatory time off, however denominated, whether paid in a lump sum or otherwise, regardless of when reported or paid.

(6) Payments for additional services rendered outside of normal working hours, whether paid in a lump sum or otherwise.

(7) Any employer-provided allowance, reimbursement, or payment, including, but not limited to, one made for housing, vehicle, or uniforms.

(8) Compensation for overtime work, other than as defined in Section 207(k) of Title 29 of the United States Code.

(9) Employer contributions to deferred compensation or defined contribution plans.

(10) Any bonus paid in addition to the compensation described in subdivision (a).

(11) Any other form of compensation a public retirement board determines is inconsistent with the requirements of subdivision (a).

(12) Any other form of compensation a public retirement board determines should not be pensionable compensation.

NEW BUSINESS

- 7.A. Motion to instruct the Chief Executive Officer (or his Designee) on how to vote ACERA's proxy on behalf of the Board of Retirement for the for the SACRS Business Meeting action items.**



*Office of the Chief Executive Officer
Office of Administration*

DATE: April 21, 2022
TO: Members of the Board of Retirement
FROM: Dave Nelsen, Chief Executive Officer *DN*
SUBJECT: Voting Proxy on SACRS Business Meeting Action Items

As you are aware, the State Association of County Retirement Systems (SACRS) will be conducting its Business Meeting at the Spring Conference on May 13, 2022. There are five action items the Board of Retirement can vote on, if it chooses to do so. The action items are as follows:

- Secretary's Report-Receive and File
- Treasurer's Report-Receive and File
- Audit Committee Report-Approve Annual Audit
- Nomination Committee Report-Board of Directors Election

The first three items are common, and fairly pro-forma. The last item is more significant,

Board of Directors Election: The SACRS Nominating Committee has provided a recommended slate of candidates, including the two members who were nominated for a role as regular members on the Board. No other candidates submitted information for consideration to the Nominating Committee. You can vote to support the slate below, or choose not to support the slate or any individual candidate. However, individuals who have not been nominated through the SACRS process are not eligible for consideration.

SACRS Nominating Committee Final Ballot:

- | | |
|--|----------------|
| • Vivian Gray, Los Angeles CERA | President |
| • David MacDonald, MD, Contra Costa CERA | Vice President |
| • Jordan Kaufman, Kern CERA | Treasurer |
| • Adele Tagaloa, Orange CERS | Secretary |
| • Vere Williams, San Bernardino CERA | Regular Member |
| • David Gilmore, San Diego CERA | Regular Member |

Recommendation

The first three items are fairly pro forma, and I would recommend you advise me to vote to receive and file and approve the audit. I would also recommend you support the slate of candidates provided, since no other candidates applied for consideration. Your options are to:

1. Instruct the CEO (or his Designee) on how to vote on each individual SACRS action item.
2. Give the CEO (or his Designee) authority to vote proxy on all the SACRS action items using his discretion on behalf of the Board of Retirement, which includes voting for the candidates recommended by the Nominating Committee,

Enclosure: 1) SACRS Business Meeting Packet

ENCLOSURE 1



SACRS Annual Spring Business Meeting

Friday, May 13, 2022
10 am – Upon Adjournment

Omni Rancho Las Palmas Resort & Spa
Rancho Mirage, CA
Salon's A-E



Vision, Mission, Core Values

The members and staff of the State Association of County Retirement Systems (SACRS) share a common purpose, mission and core values.

Statement of Purpose

The specific and primary purposes of SACRS are to provide forums for disseminating knowledge of and developing expertise in the operation of 20 county retirement systems existing under the County Employees Retirement Law of 1937 (CERL) sets forth in California Government Code section 31450 et. seq., and to foster and take an active role in the legislative process as it affects county retirement systems.

Mission Statement

The mission of this organization shall be to serve the 1937 Act Retirement Systems by exchanging information, providing education and analyzing legislation.

Core Values

Teamwork

Integrity

Education

Service and Support



SACRS Business Meeting Agenda
Friday, May 13, 2022
Omni Rancho Las Palmas Resort & Spa
Rancho Mirage, CA
Salon's A-E

SACRS Parliamentarian – David Lantzer, San Bernardino CERA
Sergeant at Arms – Brian Williams, Sonoma CERA

1. SACRS System Roll Call

Vacant, SACRS Secretary

2. Secretary's Report - Receive and File

Vacant, SACRS Secretary

- A. November 2021 SACRS Business Meeting Minutes

3. Treasurer's Report - Receive and File

Harry Hagen, Santa Barbara CERS, SACRS Treasurer

- A. July 2021 – February 2022 Financials

4. SACRS President Report - No Action

Vivian Gray, Los Angeles CERA, SACRS President

- A. SACRS President Update

5. SACRS Legislative Committee Update – No Action

Eric Stern, Sacramento CERS and Dave Nelsen, Alameda CERA – SACRS Legislative Committee Co-Chairs

- A. 2022 Legislative Report – No Action
- B. SACRS Board of Directors Legislative Proposal – No Action

6. SACRS Nomination Committee - 2022-2023 SACRS Board of Directors Elections –Action

Dan McAllister, San Diego CERA, SACRS Nomination Committee Chair

- A. SACRS Board of Directors Elections 2022-2023



7. SACRS Audit Report – Action

Steve Delaney, Orange CERS, SACRS Audit Committee Chair

- A. SACRS 2020-2021 Annual Audit

8. SACRS Education Committee Report – No Action

JJ Popowich, Los Angeles CERA, SACRS Education Committee Chair

- A. SACRS Annual Spring 2022 Conference Evaluations/Feedback

9. SACRS Program Committee Report – No Action

Kathryn Cavness, Mendocino CERA, SACRS Program Committee Chair

- A. SACRS Annual Spring 2022 Conference Report

10. SACRS Affiliate Committee Report – No Action

Wally Fikri, William Blair, SACRS Affiliate Committee Chair

- A. Affiliate Committee Update

11. SACRS Bylaws Committee Report – No Action

Barbara Hannah, San Bernardino CERA, SACRS Bylaws Committee Chair

- A. Bylaws Committee Update

12. SACRS Spring Conference Breakout Reports – No Action

A representative from each breakout will give report on their meetings.

- A. Administrators
- B. Counsel
- C. Disability/ Operations & Benefits Combo
- D. Internal Auditors
- E. Investment Officers
- F. Safety Trustees
- G. General Trustees

13. Adjournment

Next scheduled SACRS Association Business Meeting will be held Friday, November 11, 2022 at the Hyatt Regency Long Beach, Long Beach, CA unless Covid-19 restrictions are in place.



1. SACRS System Roll Call

Vacant, SACRS Secretary



1. SACRS System Roll Call
 Vacant, SACRS Secretary

System	In Attendance	Absent	Delegate/Alternate Name
Alameda			
Contra Costa			
Fresno			
Imperial			
Kern			
Los Angeles			
Marin			
Mendocino			
Merced			
Orange			
Sacramento			
San Bernardino			
San Diego			
San Joaquin			
San Mateo			
Santa Barbara			
Sonoma			
Stanislaus			
Tulare			
Ventura			
Total			



2. Secretary's Report - Receive and File

Vacant, SACRS Secretary

- A. November 2021 SACRS Business Meeting Minutes



SACRS Business Meeting Minutes
Friday, November 12, 2021
10:00 AM – 11:30 AM
Loews Hollywood Hotel, Hollywood, CA
Ray Dolby Ballroom

SACRS Parliamentarian – TBD
Sergeant at Arms – Bob Goodchild, San Diego CERA

Meeting called to order at 10:06 am

SACRS Board of Directors in Attendance:

Vivian Gray, President; Roger Hilton, Vice President; Kathryn Cavness, Secretary; Harry Hagen, Treasurer; David MacDonald, Board member; Vere Williams, Board member; Dan McAllister, Immediate Past President, Scott Draper, Affiliate Committee Chair

1. SACRS System Roll Call

Thomas Garcia, Imperial CERS, SACRS Secretary

20 SACRS Member Systems Present

Alameda, Contra Costa, Fresno, Imperial, Kern, Los Angeles, Marin, Mendocino, Merced, Orange, Sacramento, San Bernardino, San Diego, San Joaquin, San Mateo, Santa Barbara, Sonoma, Stanislaus, Tulare and Ventura

2. Secretary's Report - Receive and File

Thomas Garcia, Imperial CERS, SACRS Secretary

A. Spring 2021 SACRS Business Meeting Minutes

Motion: A motion to approve the Spring 2021 SACRS Business Meeting Minutes was submitted by San Diego County.

2nd: Contra Costa County

Yes: All

No: 0

Motion Passes 20-0

3. Treasurer's Report - Receive and File

Harry Hagen, Santa Barbara CERS, SACRS Treasurer

A. July 2021 Financials

B. 2021-2022 Annual Budget



Motion: A motion to approve the Treasurer’s report and the 2021 – 2022 Annual Budget was submitted by San Bernardino County.

2nd: San Diego County

Yes: All

No: 0

Motion Passes 20-0

4. SACRS President Report - No Action

Vivian Gray, Los Angeles CERA, SACRS President

A. SACRS President Update

Discussion, no action taken. Vivian Gray provided a verbal update of upcoming strategic goals of the Board for the 2022 year.

5. SACRS Legislative Committee Update – Action

Eric Stern, Sacramento CERS and Dave Nelsen, Alameda CERA – SACRS Legislative Committee Co-Chairs

A. 2021 Legislative Report – No Action

B. SACRS Board of Directors Legislative Proposal – Action

Motion: A motion to approve the SACRS Board of Directors Legislative Proposal for 2022 CERL clean-up bill was submitted by San Diego County

2nd: Fresno County

Yes: All

No: 0

Motion passes 20-0

6. SACRS Nomination Committee – 2022-2023 SACRS Election Notice – No Action

Dan McAllister, San Diego CERA, SACRS Nomination Committee Chair

A. SACRS Election Notice 2022-2023

Discussion only, no action. Dan McAllister asked systems to alert staff and trustees that might be interested in serving on the Board that the elections begin January 1, 2022.

7. SACRS Audit Report – No Action

Steve Delaney, Orange CERS, SACRS Audit Committee Chair

A. SACRS Annual Audit Update



Discussion only, no action. Steve Delaney reported that the annual audit will be presented to the Board in January 2022 and presented to the membership at the Spring 2022 Business Meeting.

8. SACRS Education Committee Report – No Action
JJ Popowich, Los Angeles CERA, SACRS Education Committee Chair

A. SACRS Annual Fall Conference 2021 Evaluations/Feedback

Discussion only, no action. JJ Popowich proved a verbal report of the Education committee meeting and review of all sessions. JJ reported that the group thought it was a great conference, really liked Frances Donald keynote speaker, moderator John D’Agostino and the conference as a whole. Will provide full report to the Board in January 2022.

9. SACRS Program Committee Report – No Action
Kathryn Cavness, Mendocino CERA, SACRS Program Committee Chair

A. SACRS Annual Fall Conference 2021 report

Discussion only, no action. Kathryn Cavness thanked the committee members and welcomed feedback via the evaluations online.

10. SACRS Affiliate Committee Report – No Action
Scott Draper, Algert Global, SACRS Affiliate Committee Chair

A. Affiliate Committee report

Discussion only, no action. Alex Tanase provided a verbal update on the Affiliate breakout and the new affiliate members.

11. SACRS Bylaws Committee Report – No Action
Chair Position Open, SACRS Bylaws Committee Chair

A. No report

No report.

12. SACRS Fall Conference Breakout Reports – No Action
A representative from each breakout will give report on their meetings.

- Administrators – Don Kendig, Fresno CERA, gave a verbal report on the Administrators breakout, well attended. Santos Kreimann will be the Spring 2022 Moderator.



- Counsel – **No report**
- Disability/ Operations & Benefits Combo – **JJ Popowich, Los Angeles CERA, provided a verbal update, good session and well attended. Carlos Barrios, Los Angeles CERA, will be the Spring 2022 Moderator.**
- Internal Auditors – **No report**
- Investment Officers – **Closed session, no report**
- Safety Trustees – **Brian Williams, Sonoma CERA, provided a verbal update, volunteered as the Spring 2022 Moderator.**
- General Trustees – **Kathryn Cavness, Mendocino CERA, provided a verbal update, good session and was very informative as a follow up to the General Session David Burkus provided.**

13. Adjournment

Next scheduled SACRS Association Business Meeting will be held Friday, May 13, 2022 at the Rancho Las Palmas Hotel in Rancho Mirage, CA.

Motion: A motion to adjourn the meeting at 10:32 am was submitted by Imperial County.

2nd: Contra Costa County

Yes: All

No: 0

Motion passes 20-0



3. Treasurer's Report - Receive and File

Harry Hagen, Santa Barbara CERS, SACRS Treasurer

A. July 2021 – February 2022 Financials

STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS

Balance Sheet

As of February 28, 2022

Feb 28, 22

ASSETS

Current Assets

Checking/Savings

1000 · First Foundation Bank-Checking	98,871.44
1001 · BofA Interest Checking 4389	46,667.68
1002 · First Foundation Bank ICS Acct	57,571.86

Total Checking/Savings 203,110.98

Other Current Assets

1100 · CalTrust - Medium Term	962,940.48
1107 · CalTrust Liquidity Fund	8,226.92
1110 · CAMP-SACRS Liquidity Fund	791,390.86
1201 · Deposits in Transit	3,855.00

Total Other Current Assets 1,766,413.26

Total Current Assets 1,969,524.24

TOTAL ASSETS 1,969,524.24

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Credit Cards

2200 · First Foundation Credit Card	924.23
-------------------------------------	--------

Total Credit Cards 924.23

Total Current Liabilities 924.23

Total Liabilities 924.23

Equity

32000 · Retained Earnings 2,034,191.90

Net Income -65,591.89

Total Equity 1,968,600.01

TOTAL LIABILITIES & EQUITY 1,969,524.24

STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS

Profit & Loss

July 2021 through February 2022

Jul '21 - Feb 22

Ordinary Income/Expense

Income

4100 - Membership Dues	
4101 - Affiliates	203,750.00
4102 - Non Profit - Organizations	2,740.00
4103 - Non Profit - Systems	7,500.00
4104 - Systems - Medium	52,000.00
4105 - Systems - Large	42,000.00
Total 4100 - Membership Dues	<u>307,990.00</u>
4200 - Webinar Symposium Registration	350.00
4250 - Product Income	
4251 - CERL	25.00
Total 4250 - Product Income	<u>25.00</u>
4270 - UC Berkeley Program	
4271 - Registrations	5,650.00
4272 - Sponsorships	10,000.00
Total 4270 - UC Berkeley Program	<u>15,650.00</u>
4300 - Fall Conference Registration	
4301 - Affiliates - Early	120,360.00
4302 - Affiliates - Regular	97,180.00
4303 - Affiliates - Late/Onsite	52,480.00
4304 - Non Profit	720.00
4305 - Systems	13,560.00
4306 - Non-Members	214,880.00
4307 - Fun Run	1,290.00
4308 - Yoga	675.00
4300 - Fall Conference Registration - Other	-1,260.00
Total 4300 - Fall Conference Registration	<u>499,885.00</u>
4350 - Spring Conference Registration	
4351 - Affiliates - Early	93,120.00
4355 - Systems	5,400.00
4356 - Non-Members	34,710.00
4357 - Fun Run	495.00
4358 - Yoga	270.00
Total 4350 - Spring Conference Registration	<u>133,995.00</u>
4900 - Interest Earned	-16,270.48

Total Income 941,624.52

Gross Profit 941,624.52

Expense

5000 - Administrative Fee	120,146.60
5001 - Administrative Services	315.25
5002 - Awards	193.00
5003 - Bank Charges/Credit Card Fees	21,999.41
5010 - Berkeley & Symposium	
5012 - Delivery & Shipping	922.40
5015 - Materials/Printing/Design	25.49

STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS

Profit & Loss

July 2021 through February 2022

	<u>Jul '21 - Feb 22</u>
5017 · UC Berkeley	108,000.00
Total 5010 · Berkeley & Symposium	108,947.89
5020 · Webinar Symposium	
5022 · Webinar Technology	28,625.00
Total 5020 · Webinar Symposium	28,625.00
5040 · Commissions & Fees	10,005.00
5041 · Consulting	19,881.76
5042 · Dues & Subscriptions	600.00
5050 · Fall Conference	
5051 · Audio/Visual	86,292.50
5052 · Delivery & Shipping	1,998.41
5054 · Hotel	
5054.1 · Wednesday Night Event	12,234.00
5054.2 · Conference	34,972.50
5054.3 · Food & Beverage	181,293.50
5054 · Hotel - Other	80,986.66
Total 5054 · Hotel	309,486.66
5055 · Program Material	24,182.03
5056 · Speakers	55,914.53
5057 · Supplies	1,137.51
5058 · Travel	12,126.21
Total 5050 · Fall Conference	491,137.85
5070 · Insurance	4,421.00
5071 · Legal & Professional Fees	24,625.74
5072 · Legislative Advocacy	40,008.00
5080 · Magazine	
5081 · Delivery & Shipping	327.11
5082 · Design/Printing/Etc.	9,954.47
5083 · Magazine - Other	13,055.00
Total 5080 · Magazine	23,336.58
6000 · Board & Committees	
6001 · Board of Directors	
6001.1 · Food & Beverage	7,918.37
6001.2 · Printing/Supplies	2,456.58
6001.3 · Travel - BOD Meetings	6,712.20
6001.4 · Travel - Miscellaneous BOD	8,590.56
6001.5 · Board Of Directors - Other	7,234.23
6001 · Board of Directors - Other	7,873.70
Total 6001 · Board of Directors	40,785.64
Total 6000 · Board & Committees	40,785.64
6010 · Office Expenses / Supplies	1,324.38
6011 · Postage & Delivery	5,984.40
6020 · Spring Conference	
6025 · Program Material	2,380.00
6026 · Speakers	23,500.00
6020 · Spring Conference - Other	1,107.95

STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS

Profit & Loss

July 2021 through February 2022

	<u>Jul '21 - Feb 22</u>
Total 6020 · Spring Conference	26,987.95
6051 · Taxes & Licenses	569.88
6053 · Technology/AMS/Website	34,609.76
6054 · Travel	2,711.32
Total Expense	<u>1,007,216.41</u>
Net Ordinary Income	<u>-65,591.89</u>
	<u><u>-65,591.89</u></u>

STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS
Profit & Loss Budget vs. Actual
July 2021 through February 2022

	Jul '21 - Feb 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4100 · Membership Dues				
4101 · Affiliates	203,750.00	268,750.00	-65,000.00	75.81%
4102 · Non Profit - Organizations	2,740.00	2,750.00	-10.00	99.64%
4103 · Non Profit - Systems	7,500.00	6,000.00	1,500.00	125.0%
4104 · Systems - Medium	52,000.00	52,000.00	0.00	100.0%
4105 · Systems - Large	42,000.00	42,000.00	0.00	100.0%
4100 · Membership Dues - Other	0.00	0.00	0.00	0.0%
Total 4100 · Membership Dues	307,990.00	371,500.00	-63,510.00	82.9%
4200 · Webinar Symposium Registration				
4201 · Affiliates - Early	0.00	200.00	-200.00	0.0%
4202 · Affiliates - Regular	0.00	200.00	-200.00	0.0%
4203 · Affiliates - Late/Onsite	0.00	200.00	-200.00	0.0%
4204 · Non Profit	0.00	200.00	-200.00	0.0%
4205 · Systems	0.00	200.00	-200.00	0.0%
4206 · Non-Members	0.00	200.00	-200.00	0.0%
4200 · Webinar Symposium Registration - Other	350.00	0.00	350.00	100.0%
Total 4200 · Webinar Symposium Registration	350.00	1,200.00	-850.00	29.17%
4250 · Product Income				
4251 · CERL	25.00	0.00	25.00	100.0%
4255 · Magazine Advertising	0.00	2,000.00	-2,000.00	0.0%
Total 4250 · Product Income	25.00	2,000.00	-1,975.00	1.25%
4270 · UC Berkeley Program				
4271 · Registrations	5,650.00	60,000.00	-54,350.00	9.42%
4272 · Sponsorships	10,000.00	40,000.00	-30,000.00	25.0%
4270 · UC Berkeley Program - Other	0.00	0.00	0.00	0.0%
Total 4270 · UC Berkeley Program	15,650.00	100,000.00	-84,350.00	15.65%
4300 · Fall Conference Registration				
4301 · Affiliates - Early	120,360.00	140,000.00	-19,640.00	85.97%
4302 · Affiliates - Regular	97,180.00	60,000.00	37,180.00	161.97%
4303 · Affiliates - Late/Onsite	52,480.00	70,400.00	-17,920.00	74.55%
4304 · Non Profit	720.00	960.00	-240.00	75.0%
4305 · Systems	13,560.00	20,000.00	-6,440.00	67.8%
4306 · Non-Members	214,880.00	200,250.00	14,630.00	107.31%
4307 · Fun Run	1,290.00	500.00	790.00	258.0%
4308 · Yoga	675.00	100.00	575.00	675.0%
4300 · Fall Conference Registration - Other	-1,260.00	0.00	-1,260.00	100.0%
Total 4300 · Fall Conference Registration	499,885.00	492,210.00	7,675.00	101.56%
4350 · Spring Conference Registration				
4351 · Affiliates - Early	93,120.00	140,000.00	-46,880.00	66.51%
4352 · Affiliates - Regular	0.00	60,000.00	-60,000.00	0.0%
4353 · Affiliates - Late/Onsite	0.00	70,400.00	-70,400.00	0.0%
4354 · Non Profit	0.00	960.00	-960.00	0.0%
4355 · Systems	5,400.00	20,000.00	-14,600.00	27.0%

STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS
Profit & Loss Budget vs. Actual
July 2021 through February 2022

	Jul '21 - Feb 22	Budget	\$ Over Budget	% of Budget
4356 · Non-Members	34,710.00	200,250.00	-165,540.00	17.33%
4357 · Fun Run	495.00	500.00	-5.00	99.0%
4358 · Yoga	270.00	100.00	170.00	270.0%
Total 4350 · Spring Conference Registration	133,995.00	492,210.00	-358,215.00	27.22%
4900 · Interest Earned	-16,270.48	-953.55	-15,316.93	1,706.31%
Total Income	941,624.52	1,458,166.45	-516,541.93	64.58%
Gross Profit	941,624.52	1,458,166.45	-516,541.93	64.58%
Expense				
5000 · Administrative Fee	120,146.60	180,000.00	-59,853.40	66.75%
5001 · Administrative Services	315.25	500.00	-184.75	63.05%
5002 · Awards	193.00	500.00	-307.00	38.6%
5003 · Bank Charges/Credit Card Fees	21,999.41	36,000.00	-14,000.59	61.11%
5010 · Berkeley & Symposium				
5011 · Audio/Visual	0.00	2,200.00	-2,200.00	0.0%
5012 · Delivery & Shipping	922.40			
5013 · Hotel	0.00	12,500.00	-12,500.00	0.0%
5014 · Food & Beverage	0.00	12,500.00	-12,500.00	0.0%
5015 · Materials/Printing/Design	25.49	3,000.00	-2,974.51	0.85%
5016 · Travel	0.00	2,500.00	-2,500.00	0.0%
5017 · UC Berkeley	108,000.00	216,000.00	-108,000.00	50.0%
Total 5010 · Berkeley & Symposium	108,947.89	248,700.00	-139,752.11	43.81%
5020 · Webinar Symposium				
5022 · Webinar Technology	28,625.00	25,000.00	3,625.00	114.5%
Total 5020 · Webinar Symposium	28,625.00	25,000.00	3,625.00	114.5%
5030 · CERL				
5031 · Materials/Printing/Design	0.00	16,500.00	-16,500.00	0.0%
5032 · Shipping	0.00	1,300.00	-1,300.00	0.0%
Total 5030 · CERL	0.00	17,800.00	-17,800.00	0.0%
5040 · Commissions & Fees	10,005.00	20,000.00	-9,995.00	50.03%
5041 · Consulting	19,881.76	19,992.00	-110.24	99.45%
5042 · Dues & Subscriptions	600.00	3,700.00	-3,100.00	16.22%
5050 · Fall Conference				
5051 · Audio/Visual	86,292.50	60,000.00	26,292.50	143.82%
5052 · Delivery & Shipping	1,998.41	2,500.00	-501.59	79.94%
5053 · Entertainment	0.00	6,500.00	-6,500.00	0.0%
5054 · Hotel				
5054.1 · Wednesday Night Event	12,234.00	65,000.00	-52,766.00	18.82%
5054.2 · Conference	34,972.50	15,000.00	19,972.50	233.15%
5054.3 · Food & Beverage	181,293.50	250,000.00	-68,706.50	72.52%
5054 · Hotel - Other	80,986.66	0.00	80,986.66	100.0%
Total 5054 · Hotel	309,486.66	330,000.00	-20,513.34	93.78%
5055 · Program Material	24,182.03	25,000.00	-817.97	96.73%
5056 · Speakers	55,914.53	50,000.00	5,914.53	111.83%
5057 · Supplies	1,137.51	500.00	637.51	227.5%
5058 · Travel	12,126.21	15,000.00	-2,873.79	80.84%

STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS
Profit & Loss Budget vs. Actual
July 2021 through February 2022

	Jul '21 - Feb 22	Budget	\$ Over Budget	% of Budget
5050 · Fall Conference - Other	0.00	0.00	0.00	0.0%
Total 5050 · Fall Conference	491,137.85	489,500.00	1,637.85	100.34%
5070 · Insurance	4,421.00	5,000.00	-579.00	88.42%
5071 · Legal & Professional Fees	24,625.74	35,000.00	-10,374.26	70.36%
5072 · Legislative Advocacy	40,008.00	60,012.00	-20,004.00	66.67%
5080 · Magazine				
5081 · Delivery & Shipping	327.11	600.00	-272.89	54.52%
5082 · Design/Printing/Etc.	9,954.47	20,000.00	-10,045.53	49.77%
5083 · Magazine - Other	13,055.00	5,200.00	7,855.00	251.06%
5080 · Magazine - Other	0.00	0.00	0.00	0.0%
Total 5080 · Magazine	23,336.58	25,800.00	-2,463.42	90.45%
6000 · Board & Committees				
6001 · Board of Directors				
6001.1 · Food & Beverage	7,918.37	25,000.00	-17,081.63	31.67%
6001.2 · Printing/Supplies	2,456.58	4,000.00	-1,543.42	61.42%
6001.3 · Travel - BOD Meetings	6,712.20	11,000.00	-4,287.80	61.02%
6001.4 · Travel - Miscellaneous BOD	8,590.56	3,500.00	5,090.56	245.45%
6001.5 · Board Of Directors - Other	7,234.23	3,000.00	4,234.23	241.14%
6001 · Board of Directors - Other	7,873.70			
Total 6001 · Board of Directors	40,785.64	46,500.00	-5,714.36	87.71%
6002 · Legislative Committee Meetings	0.00	250.00	-250.00	0.0%
6003 · Program Committee Meetings	0.00	2,500.00	-2,500.00	0.0%
Total 6000 · Board & Committees	40,785.64	49,250.00	-8,464.36	82.81%
6010 · Office Expenses / Supplies	1,324.38	2,500.00	-1,175.62	52.98%
6011 · Postage & Delivery	5,984.40	3,000.00	2,984.40	199.48%
6020 · Spring Conference				
6021 · Audio/Visual	0.00	60,000.00	-60,000.00	0.0%
6022 · Delivery & Shipping	0.00	2,500.00	-2,500.00	0.0%
6023 · Entertainment	0.00	6,500.00	-6,500.00	0.0%
6024 · Hotel				
6024.1 · Wednesday Night Event	0.00	65,000.00	-65,000.00	0.0%
6024.2 · Conference	0.00	0.00	0.00	0.0%
6024.4 · Hotel - Other	0.00	25,000.00	-25,000.00	0.0%
6024 · Hotel - Other	0.00	0.00	0.00	0.0%
Total 6024 · Hotel	0.00	90,000.00	-90,000.00	0.0%
6025 · Program Material	2,380.00	25,000.00	-22,620.00	9.52%
6026 · Speakers	23,500.00	50,000.00	-26,500.00	47.0%
6027 · Supplies	0.00	1,000.00	-1,000.00	0.0%
6028 · Travel	0.00	15,000.00	-15,000.00	0.0%
6020 · Spring Conference - Other	1,107.95	0.00	1,107.95	100.0%
Total 6020 · Spring Conference	26,987.95	250,000.00	-223,012.05	10.8%
6050 · Strategic Facilitator	0.00	15,000.00	-15,000.00	0.0%
6051 · Taxes & Licenses	569.88	50.00	519.88	1,139.76%
6053 · Technology/AMS/Website	34,609.76	45,000.00	-10,390.24	76.91%
6054 · Travel	2,711.32	7,500.00	-4,788.68	36.15%

STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS
Profit & Loss Budget vs. Actual
July 2021 through February 2022

Total Expense
Net Ordinary Income

Jul '21 - Feb 22	Budget	\$ Over Budget	% of Budget
1,007,216.41	1,539,804.00	-532,587.59	65.41%
-65,591.89	-81,637.55	16,045.66	80.35%
-65,591.89	-81,637.55	16,045.66	80.35%



4. SACRS President Report - No Action

Vivian Gray, Los Angeles CERA, SACRS President

A. SACRS President Update



No printed materials for this item



5. SACRS Legislative Committee Update – Action

Eric Stern, Sacramento CERS and Dave Nelsen, Alameda CERA – SACRS Legislative Committee Co-Chairs

- A. 2022 Legislative Report – No Action
- B. SACRS Board of Directors Legislative Proposal – No Action



April 1, 2022

TO: State Association of County Retirement Systems
FROM: Edelstein Gilbert Robson & Smith, LLC
RE: **Legislative Update – April 2022**

General Update

As the Legislature goes into April, policy committee hearings are in full swing. Policy Committees will continue for fiscal bills (bills that have a cost to the state) until April 29. Bills keyed non-fiscal have until May 6 to be heard in policy committee. Following the policy committee deadline, fiscal legislation faces its next hurdle, the fiscal committee deadline on May 20.

Now that case rates are declining, activity in the Legislature has been shifting increasingly towards in-person rather than virtual meetings. Virtual meetings are still occurring, but more legislative staff are working from the “Swing Space” rather than from home, increasing opportunities for in-person lobbying.

SACRS Sponsored Bills

As discussed in previous reports, the various policy proposals to amend the CERL that were approved by the SACRS membership were amended into the two bills below.

AB 1824 (Committee on Public Employment and Retirement) – Committee Cleanup Bill. The bill passed out of the Assembly Public Employment and Retirement Committee unanimously and will be heard in the Assembly Appropriations Committee next.

AB 1971 (Cooper) – CERL Policy Bill. The Legislative Committee Co-Chairs and SACRS lobbying team held a series of discussions with stakeholders on the bill. Based on those discussions and concerns raised by SEIU, the California Professional Firefighters, and the Police Officers Research Association of CA (PORAC), AB 1971 will be amended with various technical clarifications and to strike sections six and eight of the bill. Discussions will continue regarding a couple outstanding items. The bill has not yet been set for hearing in its policy committee.

We will continue to keep SACRS updated as these two bills move through the legislative process.

Other Bills of Interest

AB 2493 (Chen) – Orange County Employees Retirement System: Disallowed Compensation. This bill was recently amended with substantive language that allows OCERS to adjust retirement payments based on disallowed compensation for peace officers and firefighters under certain circumstances.

The bill has not yet been set for hearing.

Compensation Earnable Bills – Last session, two bills were introduced relating to compensation earnable - **AB 498 (Quirk-Silva)** and **AB 826 (Irwin)**. As reported in previous updates, AB 826 was gutted and amended in June of 2021 with the CERL provisions currently contained in the bill. The bill was placed on the Senate Inactive File in September, where it remains. AB 498 (Quirk Silva) was similarly amended at the end of session last year in September. We have reached out to these offices to inquire about whether these bills will be further amended or brought up for votes later this year. Neither office had any updates at this time. We will periodically check back for further updates.

SB 1328 (McGuire) – Divestment. This bill would prohibit all public retirement boards subject to PEPRA from investing public employee retirement funds in a company with business operations in Russia or Belarus, among other requirements.

The bill passed out of the Senate Labor, Public Employment and Retirement Committee and Senate Governmental Organization Committee unanimously. It will go to the Senate Appropriations Committee next.

SACRS has not taken a formal position on the bill but has submitted a “letter of concern” outlining the administrative concerns raised by member systems.

Public Meeting Bills. During the pandemic, public agencies have relied upon the Brown Act flexibilities created via Executive Order and previous legislation to continue to conduct business while keeping the public and members safe. As the pandemic evolves, public agencies continue to recognize the benefits of teleconferencing, and multiple bills have been introduced on the topic this year to continue teleconference flexibilities:

AB 1944 (Lee) – Public Meetings. This bill would eliminate the requirement to post each board member address on public agendas for remote meetings. For public meetings that elect to use teleconferencing, the legislative body would be required to provide a video stream accessible to members of the public and an option for members of the public to address the legislative body remotely during public comment through a video or call-in option.

SACRS is supporting this bill. The bill has not yet been set for hearing in policy committee.

AB 2449 (Rubio) – Public Meetings. This bill would allow a local agency to use teleconferencing for a public meeting if at least a quorum of members of the legislative

body participate in person from a single location that is identified on the agenda and is open to the public within the local agency's jurisdiction, among other requirements.

The bill has not yet been sent for hearing.



**6. SACRS Nomination Committee - 2022-2023 SACRS Board of Directors Elections –
Action**

Dan McAllister, San Diego CERA, SACRS Nomination Committee Chair

A. SACRS Board of Directors Elections 2022-2023



March 15, 2022

To: SACRS Trustees & SACRS Administrators/CEO's
 From: Dan McAllister, SACRS Immediate Past President, Nominating Committee Chair
 SACRS Nominating Committee
 Re: SACRS Board of Director Elections 2022-2023 Elections – Final Ballot

SACRS BOD 2022-2023 election process began January 2022. Please provide the final ballot and voting instructions to your Board of Trustees and Voting Delegates.

DEADLINE	DESCRIPTION
March 1, 2022	Any regular member may submit nominations for the election of a Director to the Nominating Committee, provided the Nominating Committee receives those nominations no later than noon on March 1 of each calendar year regardless of whether March 1 is a Business Day. Each candidate may run for only one office. Write-in candidates for the final ballot, and nominations from the floor on the day of the election, shall not be accepted.
March 25, 2022	The Nominating Committee will report a final ballot to each regular member County Retirement System prior to March 25
May 13, 2022	Nomination Committee to conduct elections during the SACRS Business Meeting at the Spring Conference, May 10-13, 2022
May 13, 2022	Board of Directors take office for 1 year (until Spring 2023 Elections)

Per SACRS Bylaws, Article VIII, Section 1. Board of Director and Section 2. Elections of Directors:

Section 1. Board of Directors. *The Board shall consist of the officers of SACRS as described in Article VI, Section 1, the immediate Past President, and two (2) regular members*

A. Immediate Past President. *The immediate Past President, while he or she is a regular member of SACRS, shall also be a member of the Board. In the event the immediate Past President is unable to serve on the Board, the most recent Past President who qualifies shall serve as a member of the Board.*

B. Two (2) Regular Members. *Two (2) regular members shall also be members of the Board with full voting rights.*

Section 2. Elections of Directors. *Any regular member may submit nominations for the election of a Director to the Nominating Committee, provided the Nominating Committee receives those nominations no later than noon on March 1 of each calendar year regardless of whether March 1 is a Business Day. Each candidate may run for only one office. Write-in candidates for the final ballot, and nominations from the floor on the day of the election, shall not be accepted.*

The Nominating Committee will report its suggested slate, along with a list of the names of all members who had been nominated, to each regular member County Retirement System prior to March 25.



The Administrator of each regular member County Retirement System shall be responsible for communicating the Nominating Committee's suggested slate to each trustee and placing the election of SACRS Directors on his or her board agenda. The Administrator shall acknowledge the completion of these responsibilities with the Nominating Committee.

Director elections shall take place during the first regular meeting of each calendar year. The election shall be conducted by an open roll call vote, and shall conform to Article V, Sections 6 and 7 of these Bylaws.

Newly elected Directors shall assume their duties at the conclusion of the meeting at which they are elected, with the exception of the office of Treasurer. The incumbent Treasurer shall co-serve with the newly elected Treasurer through the completion of the current fiscal year.

The elections will be held at the SACRS Spring Conference on Friday, May 13, 2022 during the scheduled business meeting at the Omni Rancho Las Palmas Hotel and Resort in Rancho Mirage, CA.

SACRS Nominating Committee Recommended Slate:

- President – Vivian Gray, Los Angeles CERA
- Vice President – David MacDonald, Contra Costa CERA
- Treasurer – Jordan Kaufman, Kern CERA
- Secretary – Adele Tagaloa, Orange CERS
- Regular Member – Vere Williams, San Bernardino CERA
- Regular Member – David Gilmore, San Diego CERA

No other letters of intent or submissions were received.

Please prepare your voting delegate to have the ability to vote by the recommended ballot and by each position separately.

If you have any questions, please contact me at Dan McAllister, Dan.McAllister@sdcounty.ca.gov or (619) 531-5231.

Thank you for your prompt attention to this timely matter.

Sincerely,

Dan McAllister

Dan McAllister, San Diego CERA Trustee
SACRS Nominating Committee Chair

CC: SACRS Board of Directors
SACRS Nominating Committee Members
Sulema H. Peterson, SACRS Executive Director

Attached: Candidate submissions

SACRS Submission for President

VIVIAN H. GRAY

300 N. LAKE AVENUE, SUITE 820 ~PASADENA, CA 91101 ~ VGRAY@LACERA.COM

February 23, 2022

VIA EMAIL

SACRS Nominating Committee
Mr. Dan McAllister, Chair

Dear Mr. McAllister and Members of the Nominating Committee:

I would like to express my desire to be considered for SACRS' President for 2022/2023.

I have been humbly honored to serve as SACRS President for two years. 2020 was a very difficult year for everyone. SACRS was no exception. 2021 was difficult also as we had to get back on our feet, stand tall and continue with our mission in spite of a "new normal" we faced.

My focus in 2021 for SACRS expanded two original concepts of "Relevance and Sustainability" to "Recovery, Relevance and Sustainability". Within these three concepts, SACRS was able to begin 'recovery' from the pandemic while adhering to health restrictions; remain 'relevant' to the pension community through innovative approaches to education and 'sustainable' by building on technological advances to return to live conference for our members yet also continue to provide quality education through alternative mediums.

Most notably SACRS accomplishments for 2020 and 2021 include, but are not limited to the following:

- Continued communications with 37 Act systems and administrators through SACRS' website and SACRS Magazine
- Presentation of SACRS 2020 conferences in a virtual format without sacrificing quality of speakers, presentations or interactions among trustees, affiliates and staff and "in-person" return in 2021 and Spring 2022.
- Presenting the SACRS Berkeley Education Program in a virtual format with on-demand replays of the classes presented
- Maintaining an active role in the legislative process as it affected county retirement systems

In spite of the pandemic and post pandemic challenges, I am very proud of the work SACRS' Board has accomplished under my leadership. We continue to be productive while recovering and remaining relevant and sustainable for the SACRS membership.

I would be honored to serve another term as President of SACRS. Thank you in advance for your consideration of my candidacy for re-election.

Sincerely,

Vivian Gray

cc: Sulema Peterson, SACRS

031



**SACRS Nomination Submission Form
SACRS Board of Directors Elections 2022-2023**

All interested candidates must complete this form and submit along with a letter of intent. **Both the form and the letter of intent must be submitted no later than March 1, 2022.** Please submit to the Nominating Committee Chair at Dan.McAllister@sdcounty.ca.gov AND to SACRS at sulema@sacrs.org. If you have any questions, please feel free to contact Sulema Peterson at SACRS at (916) 701-5158.

Name of Candidate	Name: Vivian H. Gray
Candidate Contact Information (Please include – Phone Number, Email Address and Mailing Address)	Mailing Address: 300 N. Lake Ave., Ste. 820, Pasadena CA 91101 Email Address: viviangray@aol.com, vgray@lacera.com Phone: 213.440.0142
Name of Retirement System Candidate Currently Serves On	System Name: Los Angeles County Employees Retirement Assoc. (LACERA)
List Your Current Position on Retirement Board (Chair, Alternate, Retiree, General Elected, Etc)	<input type="radio"/> Chair <input type="radio"/> Alternate <input checked="" type="radio"/> General Elected <input type="radio"/> Retiree <input type="radio"/> Other _____
Applying for SACRS Board of Directors Position (select only one)	<input checked="" type="radio"/> President <input type="radio"/> Vice President <input type="radio"/> Treasurer <input type="radio"/> Secretary <input type="radio"/> Regular Member
Brief Bio	<p>2021 President, SACRS 2019 Vice Chair, SACRS President 2017 Chair, SACRS Bylaws Committee Elected general member trustee since 2012 38 years of service to Los Angeles County 10 years in Law Enforcement 28 years as an attorney for Los Angeles County 6 years in private law practice Education/Pension Trustee Certificates</p> <p>- Bachelors of Arts: UCLA - JD: UWLA - New York Law School -Public Pension Trustee Fiduciary Program - Stanford Law School (CALAPRS) -Principles of Pension Management - Harvard Law School Program - Trustee Work Life - UC Berkeley (SACRS) - Modern Investment Theory & Practice for Retirement Systems - IFEBP -Trustee Master's Program - NCPERS Public Pension Funding Forum - National Assoc. of Corporate Directors (NACD) Board Leadership Fellow</p>

SACRS Submission for Vice President

David J MacDonald, MD

255 Ramsgate Way
Vallejo, CA 94591
dmacdcccera@gmail.com
510-409-4458 (mobile)

February 11, 2022

SACRS Nominating Committee
Mr. Dan McAllister, Chair

Dear Mr. McAllister,

I would like to express my interest in running as Vice President for the SACRS' Board of Directors for the 2021/2022 year.

I was first elected to the SACRS board in 2020. I am also an elected trustee of the CCCERA Retirement Board (since 2016) and currently serve as CCCERA Board Vice Chair. I appreciate the level of responsibility entrusted to me in looking after our members' retirement plans. I understand the incredible value of a defined benefit plan for my coworkers and our retirees.

I have a long history of dedicated service to my coworkers and union members and I carry this spirit into my role as an elected trustee. My work with SACRS has meant for further education and inspiration from the SACRS organization via its conferences and programs. SACRS has enhanced my abilities to serve as an effective CCCERA trustee.

I desire to continue my service on the SACRS board. Doing so allows me to further promote, protect and build upon pension programs under CERL for county public employees statewide.

Thank you for your time and consideration.

Sincerely and Respectfully,

David J MacDonald, MD

David J MacDonald, MD



**SACRS Nomination Submission Form
SACRS Board of Directors Elections 2021-2022**

All interested candidates must complete this form and submit along with a letter of intent. **Both the form and the letter of intent must be submitted no later than March 1, 2022.** Please submit to the Nominating Committee Chair at Dan.McAllister@sdcountry.ca.gov AND to SACRS at sulema@sacrs.org. If you have any questions, please feel free to contact Sulema Peterson at SACRS at (916) 701-5158.

Name of Candidate	Name: David J. MacDonald, MD
Candidate Contact Information (Please include – Phone Number, Email Address and Mailing Address)	Mailing Address: 255 Ramsgate Way, Vallejo, CA 94591 Email Address: dmacdcccera@gmail.com Phone: 510-409-4458
Name of Retirement System Candidate Currently Serves On	System Name: CCCERA
List Your Current Position on Retirement Board (Chair, Alternate, Retiree, General Elected, Etc)	<input type="radio"/> Chair <input type="radio"/> Alternate <input checked="" type="radio"/> General Elected X <input type="radio"/> Retiree <input type="radio"/> Other _____
Applying for SACRS Board of Directors Position (select only one)	<input type="radio"/> President <input checked="" type="radio"/> Vice President X <input type="radio"/> Treasurer <input type="radio"/> Secretary <input type="radio"/> Regular Member
Brief Bio	* SACRS Board of Directors, Member – 2020-2021 & 2021-2022 * Vice Chair, CCCERA Board of Retirement * Elected general member trustee of CCCERA since 2016 * President, Physicians' and Dentists' of Contra Costa (PDOCC), since 2010 (Union for health care providers working at Contra Costa County). * 28 years serving on the PDOCC Executive Board, including many years as Vice President and President. * 31 years of service to Contra Costa County as a physician working in the Department of Health Services. * Education/Pension Trustee Certificates: - Bachelors of Science, Biology – UC Irvine - Doctor of Medicine – UC Irvine - UC Berkeley (SACRS) – Modern Investment Theory & Practice for Retirement Systems - Wharton Business School – Portfolio Concepts & Management - IFEBP – CAPP program - CALAPRS Trustee Education – Principles of Pension Governance

SACRS Submission for Treasurer



Jordan Kaufman
Treasurer and Tax Collector
Chase Nunneley
Assistant Treasurer and Tax Collector

February 9, 2022

Dan McAllister, Nominating Committee Chairman
State Association of County Retirement Systems

Re: Letter of interest for SACRS position of Treasurer of the Board of Directors

Dear Mr. McAllister and members of the Nominating Committee,

Thank you for the opportunity to express my interest in the position of Treasurer of the SACRS Board of Directors. I believe that I have the knowledge, experience and motivation to add value to the Board. I am in my second term as the elected Kern County Treasurer-Tax Collector, and I am a 17 year member of the Kern County Employees Retirement Association (KCERA) as a general elected, alternate, and statutory trustee. I have a deep background in public fund investment and retirement plan administration and I am or have been the Treasurer of many organizations and associations.

As the elected Treasurer-Tax Collector, I manage the County's \$4.5 billion treasury pool, provide banking services to over 200 different county agencies and districts, and collect over \$1.3 billion in local property taxes. I am also the Plan Administrator for the County's 457(b) deferred compensation plan with over \$720 million in participant assets.

I am or have been the Treasurer of the following entities: County of Kern; California Association of County Treasurer's and Tax Collectors (CACTTC); United Way of Kern County; Boy Scouts of America Southern Sierra Council; California Statewide Communities Development Authority (CSCDA); and Kern County Management Council.

I have dedicated my career to public service and I am proud to serve the residents of Kern County and the employees of the County of Kern. I am interested in becoming more involved in pension and investment management on a larger scale and I feel that my knowledge and expertise outlined above would make me a good candidate for the Treasurer of the Board. I feel I could bring value to the board while at the same time expanding my knowledge base in pension management and administration.

Attached is my resume for your information. Thank you in advance for your consideration and feel free to call me if you have any questions at 661-204-1510.

Sincerely,

Jordan Kaufman
Kern County Treasurer-Tax Collector
Deferred Compensation Plan Administrator

Attachment

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**SACRS Nomination Submission Form
SACRS Board of Directors Elections 2022-2023**

All interested candidates must complete this form and submit along with a letter of intent. **Both the form and the letter of intent must be submitted no later than March 1, 2022.** Please submit to the Nominating Committee Chair at Dan.McAllister@sdcountry.ca.gov AND to SACRS at sulema@sacrs.org. If you have any questions, please feel free to contact Sulema Peterson at SACRS at (916) 701-5158.

Name of Candidate	Name: Jordan Kaufman
Candidate Contact Information (Please include – Phone Number, Email Address and Mailing Address)	Mailing Address: 1115 Truxtun Avenue, 2nd floor Bakersfield, CA 93301 Email Address: jkaufman@kerncounty.com Phone: (661) 868-3454
Name of Retirement System Candidate Currently Serves On	System Name: Kern County Employees' Retirement Association
List Your Current Position on Retirement Board (Chair, Alternate, Retiree, General Elected, Etc)	<input type="radio"/> Chair <input type="radio"/> Alternate <input type="radio"/> General Elected <input type="radio"/> Retiree <input checked="" type="radio"/> Other <u>Statutory</u>
Applying for SACRS Board of Directors Position (select only one)	<input type="radio"/> President <input type="radio"/> Vice President <input checked="" type="radio"/> Treasurer <input type="radio"/> Secretary <input type="radio"/> Regular Member
Brief Bio	I am in my second term as the elected Kern County Treasurer-Tax Collector with fiduciary responsibility over the \$4.5 billion Treasury Investment Pool and the responsibility of annually collecting over \$1.3 billion in local property taxes. I am also the Plan Administrator for the \$720 million deferred compensation plan for County employees. Prior to being elected, I became the assistant Treasurer-Tax Collector in 2006. Prior to 2006, I spent over a decade in the County Administrative Office where I performed budget and policy analysis and was involved in the issuance of various types of municipal bonds for the County. I am the Treasurer and past Chairman of the United Way of Kern County, Trustee and past Chairman of the Kern County Employees Retirement Association (KCERA), Commissioner on the California Statewide Communities Development Authority (CSCDA), Treasurer of the Boy Scouts of America Southern Sierra Council, and an Adjunct Professor at the California State University Bakersfield. I have a Bachelor of Science degree in Industrial Technology from Cal Poly San Luis Obispo. I live in Bakersfield with my beautiful wife Kristen and we have four children.

SACRS Submission for Secretary

Serving the Active and Retired Members of:

CITY OF SAN JUAN
CAPISTRANO

COUNTY OF ORANGE

ORANGE COUNTY
CEMETERY DISTRICT

ORANGE COUNTY CHILDREN &
FAMILIES COMMISSION

ORANGE COUNTY
DEPARTMENT OF EDUCATION
(CLOSED TO NEW MEMBERS)

ORANGE COUNTY
EMPLOYEES RETIREMENT
SYSTEM

ORANGE COUNTY FIRE
AUTHORITY

ORANGE COUNTY IN-HOME
SUPPORTIVE SERVICES PUBLIC
AUTHORITY

ORANGE COUNTY LOCAL
AGENCY FORMATION
COMMISSION

ORANGE COUNTY PUBLIC LAW
LIBRARY

ORANGE COUNTY
SANITATION DISTRICT

ORANGE COUNTY
TRANSPORTATION
AUTHORITY

SUPERIOR COURT OF
CALIFORNIA, COUNTY
OF ORANGE

TRANSPORTATION
CORRIDOR AGENCIES

UCI MEDICAL CENTER AND
CAMPUS (CLOSED TO NEW
MEMBERS)

February 23, 2022

By Mail and Electronic Mail [dan.mcallister@sdcounty.ca.gov]

Mr. Dan McAllister
SACRS Nominating Committee Chair
SACRS
840 Richards Blvd.
Sacramento, CA 95811

Re: NOMINATION FOR SACRS BOARD OF DIRECTORS ELECTION 2022-2023

Dear Mr. McAllister:

This letter supersedes the letter I sent to you earlier today.

As a regular member of SACRS, the Orange County Employees Retirement System (OCERS) is entitled, under the SACRS Bylaws, Article VIII, Section 2, to submit nominations for the election of directors for the SACRS Board of Directors.

On February 22, 2022, the OCERS Board of Retirement met and took action to nominate OCERS trustee, Adele Tagalao, for the position of SECRETARY of the SACRS Board of Directors, and directed me to submit this nomination to the SACRS Nominating Committee.

Accordingly, please accept this letter as **OCERS' nomination of OCERS Trustee, Adele Tagalao, for election to the position of SECRETARY of the SACRS Board of Directors at the 2022-2023 SACRS Board of Directors Election to take place on May 13, 2022.**

Please do not hesitate to contact me at (714) 558-6222 if you have any questions or require additional information.

Thank you.

Best regards,



Steve Delaney - Chief Executive Officer
cc: Sulema H. Peterson, SACRS Administrator

Adele Tagaloa

2223 East Wellington Ave, Suite 100, Santa Ana, CA 92804 | 714-349-9716 | atagaloa@ocers.org

February 24, 2022

Mr. Dan McAllister
SACRS Immediate Past President, Nominating Committee Chair
State Association of County Retirement Systems (SACRS)
840 Richards Blvd
Sacramento, CA 95811

Dear Mr. Dan McAllister:

Please accept this letter of my intent to run for SACRS Board of Directors for the office of Secretary.

My 15 years of leadership experience in the private and public sector makes me an exceptional candidate for SACRS Secretary. My experience serving (1) as an Executive Board member of my employee labor organization; (2) my employment by the Registrar of Voters to ensure accurate and transparent elections for 1.8 million registered Orange County voters; and most importantly (3) my service as a Trustee on the Orange County Employees Retirement System has made me uniquely qualified to serve on the SACRS Board of Directors.

My passion for democracy, organized labor, and accessibility education has been the cornerstone of my career and life. Since I have been elected to the OCERS Board of Retirement, my personal trustee education has been one of my main priorities. Although the last two years has proven to be a challenge for in-person education, I prioritized expanding my knowledge on pensions and legislation.

While attending SACRS Fall Conference in 2021, the level of professionalism and outstanding leadership solidified my desire to be more than a future attendee. In SACRS, I have found an organization that like me, understands the challenge and importance of pensions, education and duty for trustees in the CERL 37 Act Systems. I have shared too many people about the fantastic speakers and the subjects that reach beyond pensions at SACRS.

Using my leadership experience, it is my goal to continue to share all the benefits of SACRS to members, support leadership and to continue to make SACRS the premier pension organization in a changing world.

It would be an honor to serve on the SACRS Board of Directors as Secretary and truly appreciate your consideration.

Sincerely,



Adele Tagaloa
Trustee, General Member-Elected
Orange County Employees Retirement System (OCERS)



**SACRS Nomination Submission Form
SACRS Board of Directors Elections 2022-2023**

All interested candidates must complete this form and submit along with a letter of intent. **Both the form and the letter of intent must be submitted no later than March 1, 2022.** Please submit to the Nominating Committee Chair at Dan.McAllister@sdcountry.ca.gov AND to SACRS at sulema@sacrs.org. If you have any questions, please feel free to contact Sulema Peterson at SACRS at (916) 701-5158.

Name of Candidate	Adele Tagaloa
Candidate Contact Information (Please include – Phone Number, Email Address and Mailing Address)	Mailing Address: 2223 East Wellington Ave, Suite 100 Santa Ana, CA 92701 Email Address: atagaloa@ocers.org adele.tagaloa@gmail.com Phone: (714) 349-9716
Name of Retirement System Candidate Currently Serves On	System Name: Orange County Employees Retirement System (OCERS)
List Your Current Position on Retirement Board (Chair, Alternate, Retiree, General Elected, Etc)	<input type="radio"/> Chair <input type="radio"/> Alternate <input checked="" type="radio"/> General Elected <input type="radio"/> Retiree <input type="radio"/> Other _____
Applying for SACRS Board of Directors Position (select only one)	<input type="radio"/> President <input type="radio"/> Vice President <input type="radio"/> Treasurer <input checked="" type="radio"/> Secretary <input type="radio"/> Regular Member
Brief Bio	<ul style="list-style-type: none"> ◆ Member, SACRS Program and Bylaws Committee ◆ Elected General Member Trustee, OCERS, 2020 to present 12 1/2 years of service to the County of Orange Proudly serving 1.8 million registered voters at the Registrar of Voters office ◆ Chair, OCERS Disability Committee 2020 to present ◆ Vice- Chair, OCERS Investment Committee 2022 to present ◆ Member, OCERS Governance Committee member 2022 to present ◆ Union Steward, Orange County Employees Association (OCEA) 2012 to present ◆ Board of Directors, OCEA 2018 to present ◆ Executive Board of Directors - Secretary, OCEA 2020 to present ◆ Political Action Committee and Scholarship Committee member, OCEA <p>Public Pension Trustee Certificates: Public Pension Investment Management Program - UC Berkeley CALAPRS Principles of Pension Governance and Principles for Trustees Completed 190 hours of education, 2020 - present</p>

SACRS Submission for General Board Member

February 28, 2022

VIA Email

Dan McAllister,
SACRS Immediate Past President/ Nominating Committee Chair
SACRS Nominating Committee

Dear Mr. Immediate Past President/Nominating Committee Chair McAllister,

Please accept this letter as my letter of intent to be a candidate to be re-elected to the position of Regular Member in SACRS Board of Directors Elections 2022-2023.

If re-elected as a Regular Member, I will continue working to ensure that SACRS remain the preeminent educational organization for the CERL 37 Act Systems by maintaining the high caliber of our conferences (both as formal seminars and superb networking opportunities.) I will continue encouraging greater participation from the Trustees and Staff of the 37 Act Systems. I strongly believe in getting involved as demonstrated by my contribution at SACRS' Board meetings and having volunteered to lead a CALAPRS Trustee Roundtable after attending only a few sessions. Over the years, I have served on the governing Boards of the Teamsters Local 1932, the Working Assembly of Governmental Employees and other organizations. Currently, I serve as a Regular Member on SACRS' Board along with being a member of SACRS' Audit and Education committees.

I have been a Trustee with the San Bernardino County Employees' Retirement Association (SBcera) from January 2015 and attended my first SACRS conference that year. I found the sessions to be very informative and educational with the presenters being experts and/or thought leaders in their field. Since then, I have attended several conferences sponsored by other organizations that are single topic focused and I have also completed certification programs at Wharton, Pepperdine, UCLA and Berkeley. In comparison, SACRS conferences provide a comprehensive insight into the "nuts and bolts" of the functioning of Retirement Systems with an emphasis on current applications of the topics. SACRS provides attendees an opportunity to understand different perspectives thereby encouraging clearer lines of communication and to also hear about what works and what may be problematic. The networking and information sharing opportunities with colleagues at SACRS is immensely valuable. These practical qualities and timely information helped to draw me into the SACRS' orbit.

SACRS recent expansion of the Board to include additional members was a very good strategic move that has helped to enhance the experience pool and expand the knowledge base. I believe the current SACRS Board is a team exhibiting a very good blend of geography, experience and perspective. Consequently, I would very much like to continue contributing (based on my education and experience) to SACRS - a superlative organization: *"Providing insight. Fostering oversight."*

I thank you in advance for your kind consideration and support. It would be a high honor for me to be re-elected to continue serving as a Regular Member on the SACRS Board for the 2022-2023 term.

Please find attached the completed SACRS nomination form.

Respectfully,

Vere Williams

Vere Williams, MBA

SBcera Board of Directors – General Elected Member

cc: Sulema Peterson, SACRS



**SACRS Nomination Submission Form
SACRS Board of Directors Elections 2022-2023**

All interested candidates must complete this form and submit along with a letter of intent. **Both the form and the letter of intent must be submitted no later than March 1, 2022.** Please submit to the Nominating Committee Chair at Dan.McAllister@sdcounty.ca.gov AND to SACRS at sulema@sacrs.org. If you have any questions, please feel free to contact Sulema Peterson at SACRS at (916) 701-5158.

Name of Candidate	Name: <u>Vere Williams</u>
Candidate Contact Information (Please include – Phone Number, Email Address and Mailing Address)	Mailing Address: <u>8379 Icicle Drive, Pinon Hills, CA 92372</u> Email Address: <u>verevlw@aol.com</u> Phone: <u>(760) 486-6311</u>
Name of Retirement System Candidate Currently Serves On	System Name: <u>San Bernardino County Employees' Retirement Association</u>
List Your Current Position on Retirement Board (Chair, Alternate, Retiree, General Elected, Etc)	<input type="radio"/> <u>General Elected</u>
Applying for SACRS Board of Directors Position (select only one)	<input type="radio"/> <u>Regular Member</u>
Brief Bio	<p>I was elected to SBcera's Board in January 2015 and has served on the Administrative, Audit and Investment Committees. Currently, I serve as a Regular Member of the SACRS Board. My community involvement includes serving on the governing Boards of the Teamsters Local 1932, California State Conference of the NAACP, Working Assembly of Governmental Employees (WAGE) and other organizations. I am a past president of the San Bernardino County Association of African-American Employees and currently serves as treasurer for the Hispanic Employees Alliance. I have earned an MBA in Information Management/Accounting and has completed certification courses on Retirement System Management courses at Berkeley, UCLA, Pepperdine and Wharton. I have been an enrolled Agent with the IRS for over 20 years along with more than 25 years working in the finance department at Arrowhead Regional Medical Center. I have been trained in conflict resolution and have completed various workshops and seminars on organization dynamics and interplay. I am currently a member of the SACRS Audit and Education Committees.</p> <p>A guiding quote – "I always wondered why somebody didn't do something about that, then I realized I was somebody." – Lily Tomlin</p>

SACRS Submission for General Board Member

February 25, 2022

Mr. Dan McAllister
Chair
Nominating Committee
State Association of County Retirement Systems

Dear Mr. McAllister,

This letter is to serve as an introduction and to submit my application for the State Association of County Retirement Systems Board of Directors.

I have been working with retirement education since first joining the county of San Diego almost 25 years ago. One of my first educational presentations regarding retirement occurred while I was in the academy with the explanation of deferred compensation and the importance of planning ahead.

Over the past many years, I have been approached and encouraged by my fellow county employees to get involved and help improve communications about retirement. I worked from the retirement committee at the Deputy Sheriff's Association (DSA), then to the retirement chair at the DSA. I have been involved for over 15 years with the County of San Diego Deferred Compensation Advisory Committee. After serving many roles with the DSA and the county of San Diego, I was encouraged to step forward and run for the Board of Trustees at the San Diego County Employee Retirement Association (SDCERA). In 2019 I was elected to the SDCERA Board of Trustees and currently serve as the Secretary.

The support from SACRS has been invaluable for my education as a trustee. The many hours of training that we obtain from SACRS has improved the quality of stewardship for our retirement systems. Additionally, the SACRS support in Sacramento in the form of review and feedback to our legislative branch of government is vital.

My goal is to not only join the SACRS Board of Directors but to contribute to this process of developing and supporting the member county retirement systems. I respectfully request and thank you in advance for the consideration of the Nominating Committee in supporting my candidacy for election to the SACRS Board of Directors.

Respectfully,

David Gilmore
SDCERA Trustee



**SACRS Nomination Submission Form
SACRS Board of Directors Elections 2022-2023**

All interested candidates must complete this form and submit along with a letter of intent. **Both the form and the letter of intent must be submitted no later than March 1, 2022.** Please submit to the Nominating Committee Chair at Dan.McAllister@sdcounty.ca.gov AND to SACRS at sulema@sacrs.org. If you have any questions, please feel free to contact Sulema Peterson at SACRS at (916) 701-5158.

Name of Candidate	Name: David Gilmore
Candidate Contact Information (Please include – Phone Number, Email Address and Mailing Address)	Mailing Address: 2275 Rio Bonito Way, San Diego, CA 92108-1685 Email Address: DGilmore@SDCERA.ORG Phone: 619-770-7854
Name of Retirement System Candidate Currently Serves On	System Name: San Diego County Employees Retirement Association
List Your Current Position on Retirement Board (Chair, Alternate, Retiree, General Elected, Etc)	<input type="radio"/> Chair <input type="radio"/> Alternate <input checked="" type="radio"/> General Elected <input type="radio"/> Retiree <input type="radio"/> Other _____
Applying for SACRS Board of Directors Position (select only one)	<input type="radio"/> President <input type="radio"/> Vice President <input type="radio"/> Treasurer <input type="radio"/> Secretary <input checked="" type="radio"/> Regular Member
Brief Bio	<p>David Gilmore was elected to the SDCERA Board of Directors in 2019 and serves as the Board Secretary. He is on the Audit Committee for this fund of over \$17 billion. He served for over twenty years in various roles with the Deputy Sheriff's Association including being elected to the Board of Directors where he was the Secretary Treasurer. Prior to joining the Sheriff's Department in 1997, he was an internal auditor and systems analyst in the mortgage banking industry. He holds a bachelors degree in business administration-accounting and a masters degree in public administration. He is a Lieutenant with the Sheriff's Department and has held various management positions for the past 11 years including the Sheriff's Standards and Compliance Manager reporting to the Office of the Sheriff. He is also a founding member of the County of San Diego Deferred Compensation Investment Advisory Committee.</p>



7. SACRS Audit Report – Action

Steve Delaney, Orange CERS, SACRS Audit Committee Chair

- A. SACRS 2020-2021 Annual Audit



January 12, 2022

To the SACRS Executive Board,

The SACRS Audit Committee, assisted by Ms. Peterson, met virtually on Friday, December 3, 2021 with representatives of James Marta & Company to review their most recent audit report.

The draft report as presented to us gave an unqualified opinion stating that “the financial statement referred to above presents fairly and in all material respects, the cash receipts and disbursements of the State Association of County Retirement Systems for the years ended June 30, 2021 and 2020 in accordance with the cash basis of accounting...”

In the course of our review, the committee raised two questions which required further review by the audit firm:

1. Under the Cash Receipts columns, the audit reports \$61,108 in revenue for 2020 and \$8,518 for 2021. Similar in amount to an investment tax filing, the committee wanted it confirmed that these numbers were accurate.

Auditors' response: Those figures are correct.

2. On Page 7 of the draft audit, while listing cash receipts and disbursements for the fiscal year ended June 30, 2021, the Cash Disbursement column referenced the Fall of 2018 and Spring of 2019.

Auditor's response: That was a typo error. A corrected and revised version of the draft report was then forwarded.

Assuming those would be the responses, the committee directed Ms. Peterson to consider the audit report approved and ready for submission to the Board of Directors upon correction by and receipt from James Marta & Company.

The committee also suggested that the Board of Directors revisit its investment program. While not having a strong opinion, the committee questioned if the Cal Trust Medium Term Fund was the best vehicle for those monies.

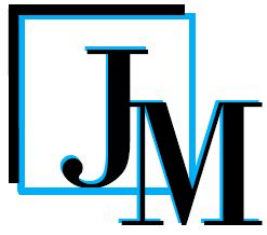
Respectfully submitted by,

Steve Delaney

Steve Delaney, CEO, Orange CERS
SACRS Audit Committee Chair

CC: SACRS Audit Committee

SD/shp email 1/11/22



JAMES MARTA & COMPANY LLP
CERTIFIED PUBLIC ACCOUNTANTS

**STATE ASSOCIATION OF
COUNTY RETIREMENT SYSTEMS**

**FINANCIAL STATEMENT
WITH
INDEPENDENT AUDITOR'S REPORT**

**FOR THE FISCAL YEARS ENDED
JUNE 30, 2021 AND 2020**

701 HOWE AVENUE, E3
SACRAMENTO, CA 95825

(916) 993-9494
(916) 993-9489 FAX
WWW.JPMCPA.COM

STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS

JUNE 30, 2021

BOARD OF DIRECTORS

Vivian Gray
President

Kathryn Cavness
Vice President

Harry Hagen
Treasurer

Thomas Garcia
Secretary

Dan McAllister
Immediate Past President

Vere Williams
Board Member

David MacDonald
Board Member

Scott Draper
Affiliate Chair

* * * *

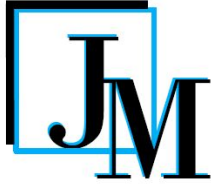
Sulema Peterson
Association Management

STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS

JUNE 30, 2021 AND 2020

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James Marta & Company LLP
Certified Public Accountants

Accounting Auditing Tax and Consulting

INDEPENDENT AUDITOR'S REPORT

Board of Directors
State Association of County Retirement Systems
Sacramento, California

Report on the Financial Statement

We have audited the accompanying statement of cash receipts and disbursements, of the State Association of County Retirement Systems (SACRS) for the fiscal years ended June 30, 2021 and 2020, and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the cash basis of accounting described in Note 1; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statement referred to above presents fairly, in all material respects, the cash receipts and disbursements of the State Association of County Retirement Systems for the years ended June 30, 2021 and 2020, in accordance with the cash basis of accounting described in Note 1.

Basis of Accounting

We draw attention to Note 1 to the financial statement, which describes the basis of accounting. The financial statement is prepared on the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Information

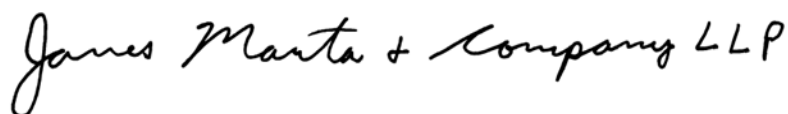
Our audit was conducted for the purpose of forming an opinion on the financial statement as a whole. The Combining Statement of Cash Receipts and Disbursements, Graphical Presentation of Cash Receipts, Graphical Presentation of Cash Disbursements, and Conference Summary Report, on pages 7 to 12, are presented for purposes of additional analysis and are not a required part of the financial statement.

The Combining Statement of Cash Receipts and Disbursements, Graphical Presentation of Cash Receipts, and Graphical Presentation of Cash Disbursements, on pages 7 to 11, is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statement. Such information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or to the financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Combining Statement of Cash Receipts and Disbursements, Graphical Presentation of Cash Receipts, and Graphical Presentation of Cash Disbursements, on pages 7 to 11 is fairly stated in all material respects in relation to the financial statement as a whole.

The Conference Summary Report, on page 12, has not been subjected to the auditing procedures applied in the audit of the basic financial statement, and accordingly, we do not express an opinion or provide any assurance on it.

Restricted Use

This report is intended solely for the information and use of management and the board of directors of State Association of County Retirement Systems and is not intended to be and should not be used by anyone other than these specified parties.



James Marta & Company LLP
Certified Public Accountants
Sacramento, California
January 13, 2022

FINANCIAL SECTION

STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

FOR THE FISCAL YEARS ENDED JUNE 30, 2021 AND 2020

	<u>2020-21</u>	<u>2019-20</u>
<u>Cash Receipts</u>		
Dues	\$ 422,500	\$ 364,000
Conference		
Fall	104,815	628,070
Spring	116,265	2,520
Seminars	73,000	35,000
Other admin receipts	59,900	2,340
Other conference receipts	350	2,450
Interest	8,519	61,108
Total cash receipts	<u>785,349</u>	<u>1,095,488</u>
<u>Cash Disbursements</u>		
Conference		
Fall - 2020 and 2019		
Hotel and meals	2,668	270,132
Audio and visual	46,888	56,477
Program materials	41,174	83,553
Spring - 2021 and 2020		
Hotel and meals	6,490	257,419
Audio and visual	39,097	12,121
Program materials	13,790	14,449
Seminars	196,257	231,947
Conference administration	22,826	50,808
Total conference disbursements	<u>369,190</u>	<u>976,906</u>
Administration	274,714	365,517
Lobbying	55,011	60,012
Newsletters	15,031	15,893
Committee meetings	2,033	49,944
Special projects	17,759	17,690
Total administration disbursements	<u>364,548</u>	<u>509,056</u>
Total Cash Disbursements	<u>733,738</u>	<u>1,485,962</u>
Excess (Deficit) of Cash Receipts over Cash Disbursements	51,611	(390,474)
Cash and Investments, Beginning	<u>1,981,948</u>	<u>2,372,422</u>
Cash and Investments, Ending	<u>\$ 2,033,559</u>	<u>\$ 1,981,948</u>
<i>Supplementary Information</i>		
<u>Cash and Investments at June 30,</u>	<u>2021</u>	<u>2020</u>
Cash and cash equivalents	\$ 1,054,911	\$ 1,006,628
Non current portion of investments	978,648	975,320
Total Cash and Investments	<u>\$ 2,033,559</u>	<u>\$ 1,981,948</u>

The accompanying notes are an integral part of this financial statement.

STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS

NOTES TO THE FINANCIAL STATEMENT

FOR THE FISCAL YEARS ENDED JUNE 30, 2021 AND 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. ORGANIZATION

State Association of County Retirement Systems (SACRS) is a not-for-profit association of 20 California county retirement systems, enacted under the County Employees Retirement Law of 1937. SACRS was formed in the early 1970's to provide forums for disseminating knowledge of, and developing expertise in, the operation of county retirement systems existing under current law, as well as to foster and take an active role in the legislative process. To accomplish SACRS' mission of addressing issues of importance to members, SACRS, contracting with Sulema Peterson & Associates, provides a variety of association management services, including three magazines a year, membership directory, semi-annual conferences, and oversight of SACRS.org. The Association is supported primarily through membership dues and conference fees.

B. BASIS OF ACCOUNTING

The accompanying financial statement has been prepared on the cash receipts and disbursements basis of accounting, which is a basis of accounting other than generally accepted accounting principles. Under that basis, the only assets recognized are cash and investments, and no liabilities are recognized. All transactions are recognized as either cash receipts or disbursements, and noncash transactions are not recognized. The cash basis differs from generally accepted accounting principles primarily because the effects of outstanding dues and obligations for assessments unpaid at the date of the financial statement are not included in the financial statement.

The Board of Directors has elected to use the cash basis of accounting for this entity given the nature of its receipts and disbursements: revenue is almost always received and earned in the same period (e.g. at the beginning of the year for annual memberships, and shortly prior to events for conference attendance) and most expenses are incurred evenly over the year, with the exception of the billing for the conference hotel expense. Financial results by conference are presented in the Conference Summary Report in the Supplementary Information section of this document.

C. INCOME TAXES

The Association is exempt from federal and state income taxes under Section 501(c)(4) of the Internal Revenue Code and Section 23701f of the California Revenue and Taxation Code.

D. CONTRACTUAL AGREEMENTS

The Association has entered into various contractual agreements for professional services. These agreements include compensation for services rendered to the Association.

E. COMPARATIVE DATA

Comparative data for the prior year have been presented in certain sections of the accompanying financial statement in order to provide an understanding of changes in the Association's financial position and operations.

STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS

NOTES TO THE FINANCIAL STATEMENT

FOR THE FISCAL YEARS ENDED JUNE 30, 2021 AND 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. COMPARATIVE DATA (CONTINUED)

Since SACRS uses the cash basis of accounting, the timing of events and the ultimate settlement of bills may vary from year to year. For example; the Spring conference costs could be settled by June (by year end) or be extended into the subsequent year. Also the timing of events could affect when payments are made from year to year. Payments after year end will be paid out of the surplus generated out of the prior year conference receipts. So the surplus cash at year end may have future demands for prior expenses. Management prepares a conference summary report that reconciles these payments when settled; this report is presented as supplementary information.

2. CASH AND INVESTMENTS

Cash and Cash Equivalents

SACRS considers short-term highly liquid investments to be cash equivalents provided that they are both readily convertible to cash and had an original maturity of three months or less when purchased. The balance in cash and cash equivalents at June 30 include:

	2021	2020
Bank accounts	\$ 255,570	\$ 208,515
Money market accounts	799,341	798,113
Total cash and cash equivalents	\$ 1,054,911	\$ 1,006,628

Cash in bank accounts at June 30, 2021 consisted of the following:

	First Foundation	Bank of America	Total
Per bank	\$ 257,855	\$ 16,883	\$ 274,738
Checks outstanding	(19,168)	-	(19,168)
Deposits in transit	-	-	-
Total bank accounts	\$ 238,687	16,883	\$ 255,570

Cash in bank accounts at June 30, 2020 consisted of the following:

	First Foundation	Bank of America	Total
Per bank	\$ 319,175	\$ 8,493	\$ 327,668
Checks outstanding	(126,442)	-	(126,442)
Deposits in transit	7,289	-	7,289
Total bank accounts	\$ 200,022	8,493	\$ 208,515

Cash balances on interest-bearing accounts held in banks are insured up to \$250,000 by the Federal Depository Insurance Corporation (FDIC). There was \$7,855 and \$69,175 in excess of FDIC coverage as of June 30, 2021 and 2020, respectively.

STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS

NOTES TO THE FINANCIAL STATEMENT

FOR THE FISCAL YEARS ENDED JUNE 30, 2021 AND 2020

Investments

In March 2015, SACRS invested in the CalTRUST Medium-Term Fund (the “Fund”), depositing \$1,104,130. The fair value balance as of June 30, 2021 and 2020 presented in the financial statement is \$978,648 and \$975,320; respectively. This balance includes reinvested interest income totaling and \$3,329 and \$48,586, respectively. The current portion of the investment account represents underlying securities which are immediately redeemable (e.g. equities), or will mature within one year. The current portion of investments at June 30, 2021 and 2020 was \$0. The Fund is not rated or insured.

3. CONTRACTS

SACRS has entered into contracts with various hotels to reserve facilities and guest rooms for its upcoming conferences and events. Cancellation fees associated with these contracts vary by date of notice. All hotel contracts specify the total number of guest room nights reserved at a group rate. If guest nights attributed to the convention fall below a specified minimum, SACRS is obligated to pay a room attrition rate for every guest night below the contracted minimum; standard room rates exceed the attrition rate. The organization is also responsible for food and beverage minimums as specified below. Hotel contracts entered into as of the audit date are summarized here:

Conference	Cancellation Fees	Food and Beverage Minimums	Guest Room Nights Reserved	Guest Room Nights Minimum	Rooms Attrition
Fall 2021	\$334,779-\$430,430	\$165,000	1145	916	\$239 plus tax
Spring 2022	\$135,682-\$421,365	\$150,000	1185	948	\$229 plus tax
Fall 2022	\$136,762-\$288,524	\$150,000	1145	916	\$249 plus tax
Spring 2023	\$224,848-\$404,726	\$170,000	1145	916	\$247 plus tax
Fall 2023	\$123,832-\$397,665	\$150,000	1185	948	\$209 plus tax

4. DONATED SERVICES

Directors and officers have made a significant contribution of their time to develop the organization and its programs. No amounts have been recognized in the accompanying statement of cash receipts and disbursements as no cash changed hands as a result of the donated services.

5. SUBSEQUENT EVENTS

SACRS’ management has evaluated subsequent events through January 13, 2022, the date which the financial statement was issued. Management is not aware of any subsequent events that would require recognition or disclosure in the financial statement.

SUPPLEMENTARY INFORMATION

STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS
COMBINING STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

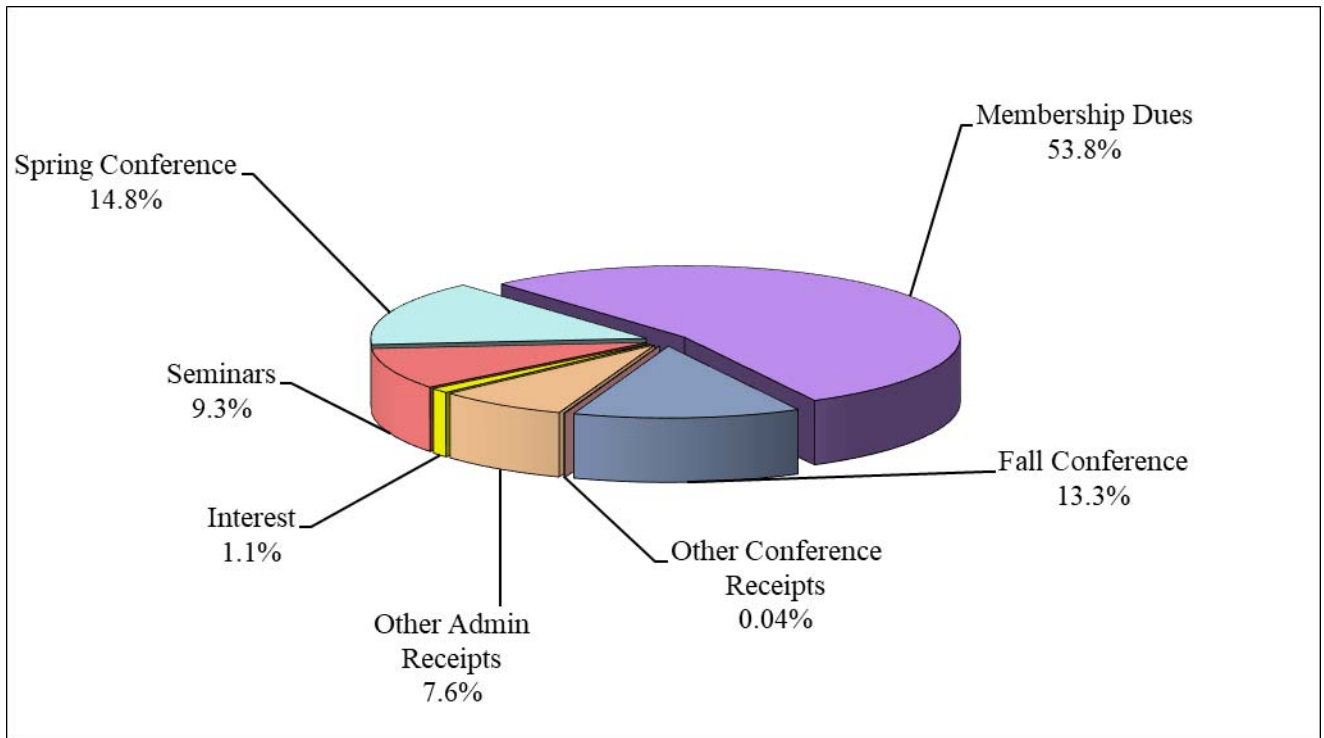
	<u>Conference</u>	<u>Administration</u>	<u>Total</u>
<u>Cash Receipts</u>			
Dues	\$ -	\$ 422,500	\$ 422,500
Conference			
Fall	104,815	-	104,815
Spring	116,115	-	116,115
Seminars	73,000		73,000
Other admin receipts	-	60,050	60,050
Other conference receipts	350	-	350
Interest	8,519	-	8,519
Total Cash Receipts	<u>302,799</u>	<u>482,550</u>	<u>785,349</u>
<u>Cash Disbursements</u>			
Conference			
Fall - 2020			
Hotel and meals	2,668	-	2,668
Audio and visual	46,888	-	46,888
Program materials	41,174	-	41,174
Spring - 2021			
Hotel and meals	6,490	-	6,490
Audio and visual	39,097	-	39,097
Program materials	13,790	-	13,790
Seminars	196,257	-	196,257
Conference Administration	22,826	-	22,826
Total conference disbursements	<u>369,190</u>	<u>-</u>	<u>369,190</u>
Administration	-	274,714	274,714
Lobbying	-	55,011	55,011
Newsletters	-	15,031	15,031
Committee meetings	-	2,033	2,033
Special projects	-	17,759	17,759
Total administration disbursements	<u>-</u>	<u>364,548</u>	<u>364,548</u>
Total Cash Disbursements	<u>369,190</u>	<u>364,548</u>	<u>733,738</u>
Excess (Deficit) of Cash Receipts over Cash Disbursements	(66,391)	118,002	51,611
Cash and Investments, Beginning	<u>3,073,226</u>	<u>(1,091,278)</u>	<u>1,981,948</u>
Cash and Investments, Ending	<u>\$ 3,006,835</u>	<u>\$ (973,276)</u>	<u>\$ 2,033,559</u>

STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS

GRAPHICAL PRESENTATION OF CASH RECEIPTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2021

CASH RECEIPTS BY SOURCE

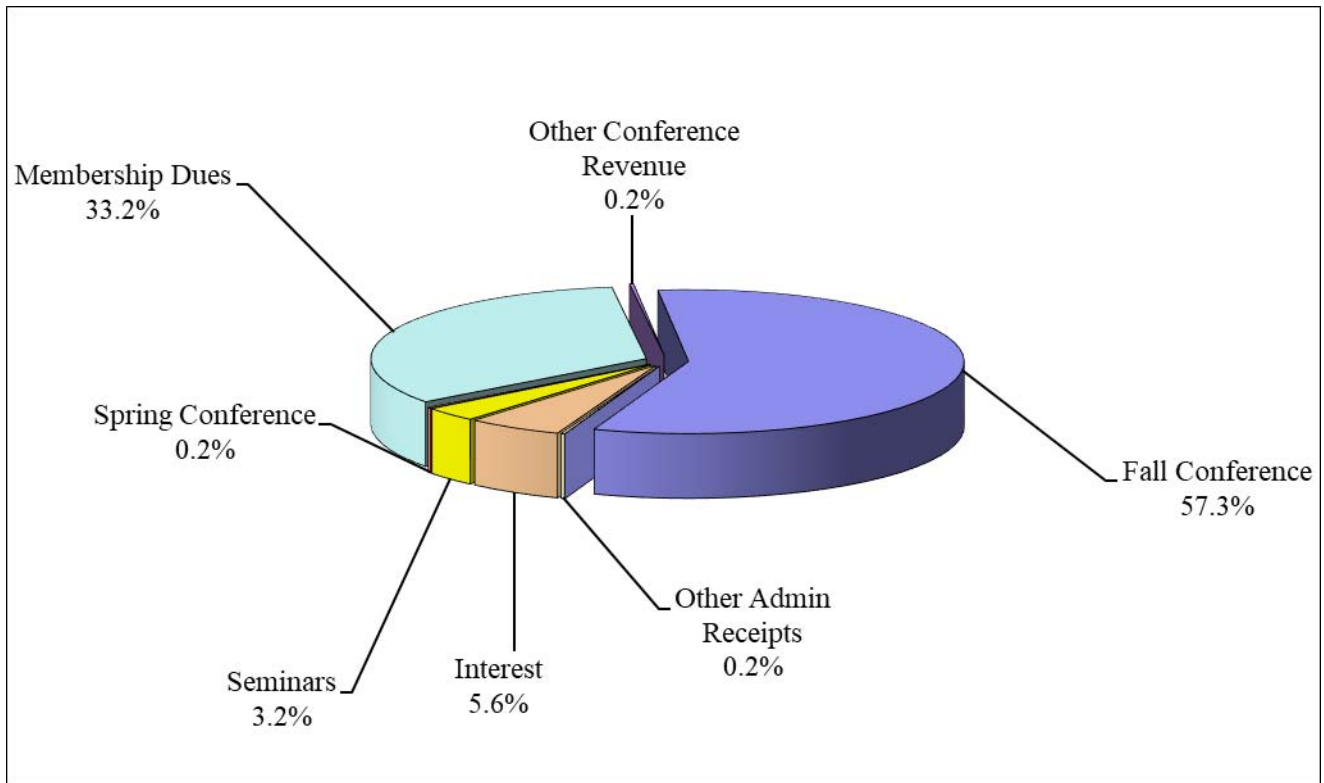


STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS

GRAPHICAL PRESENTATION OF CASH RECEIPTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2020

CASH RECEIPTS BY SOURCE

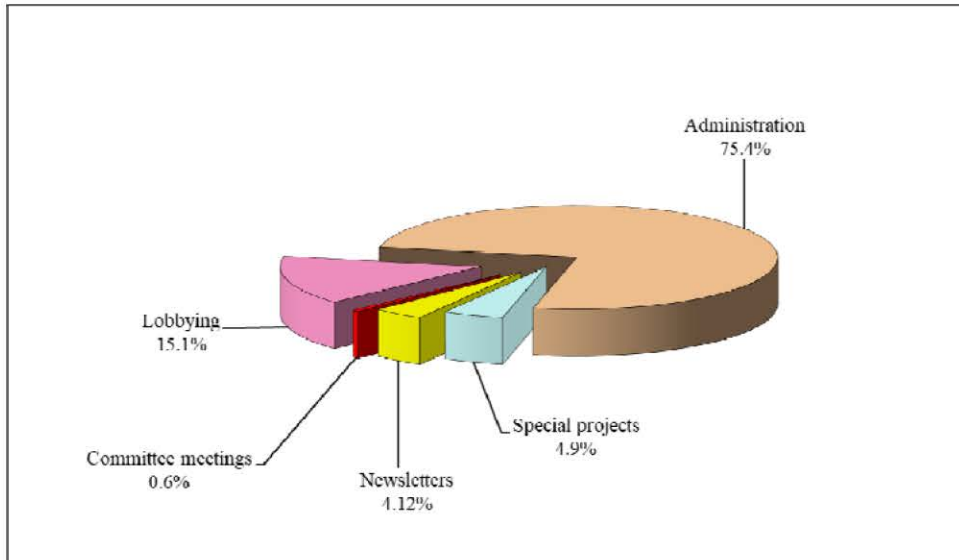


STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS

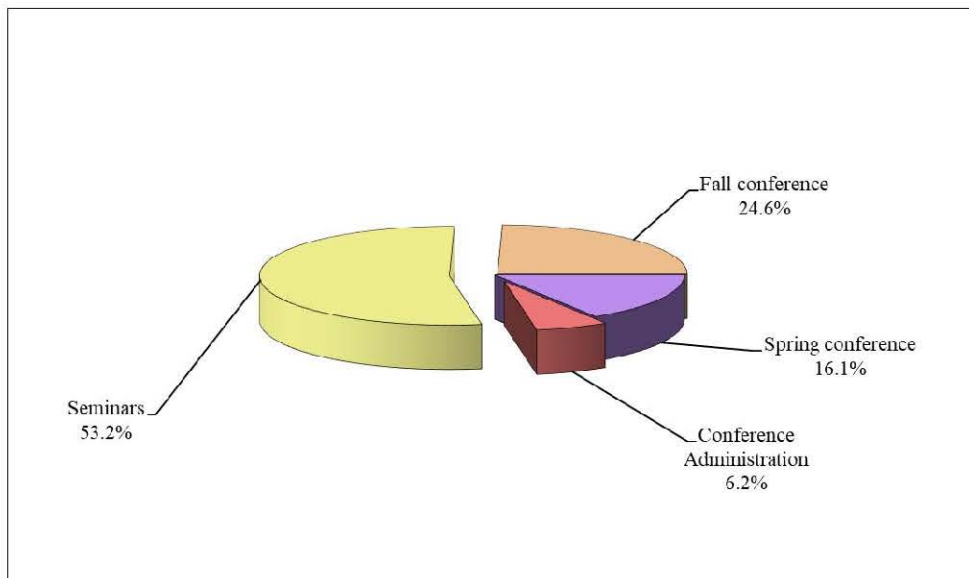
GRAPHICAL PRESENTATION OF CASH DISBURSEMENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2021

ADMINISTRATION CASH DISBURSEMENTS



CONFERENCE CASH DISBURSEMENTS

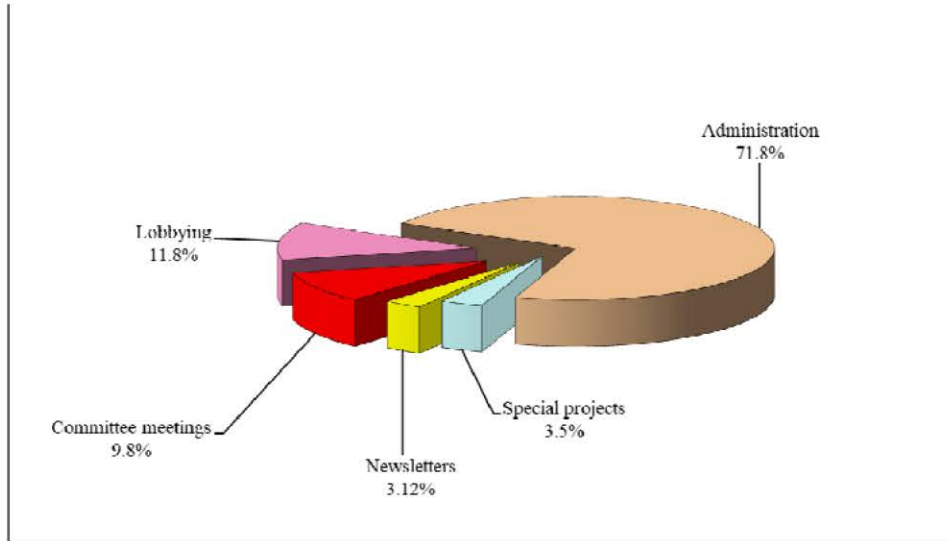


STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS

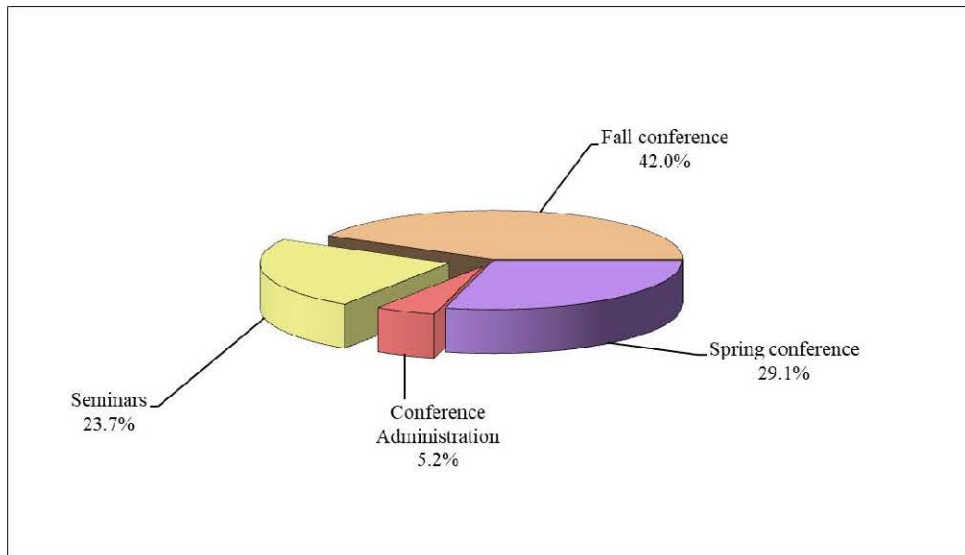
GRAPHICAL PRESENTATION OF CASH DISBURSEMENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2020

ADMINISTRATION CASH DISBURSEMENTS



CONFERENCE CASH DISBURSEMENTS



STATE ASSOCIATION OF COUNTY RETIREMENT SYSTEMS

CONFERENCE SUMMARY REPORT

	Spring 2021 Held Via Virtual Conference	Fall 2020 Held Via Virtual Conference	Spring 2020 Canceled/Held Via Webinar	Fall 2019 Monterey	Spring 2019 Lake Tahoe	Fall 2018 Indian Wells
Cash receipts						
Conference	\$ 116,115	\$ 102,380	\$ -	\$ 639,270	\$ 592,590	\$ 591,530
Total cash receipts	<u>116,115</u>	<u>102,380</u>	<u>-</u>	<u>639,270</u>	<u>592,590</u>	<u>591,530</u>
Cash disbursements						
Hotel and meals	-	-	-	267,961	195,278	312,670
Audio and visual	38,975	46,888	-	56,477	57,731	52,180
Program materials	2,500	3,049	-	20,381	42,342	32,086
Program speakers	11,290	38,125	-	63,172	39,784	74,458
Conference administration	3,830	2,668	-	12,131	28,354	22,738
Total cash disbursements	<u>56,595</u>	<u>90,730</u>	<u>-</u>	<u>420,122</u>	<u>363,489</u>	<u>494,132</u>
Net cash provided by conference	<u>\$ 59,520</u>	<u>\$ 11,650</u>	<u>\$ -</u>	<u>\$ 219,148</u>	<u>\$ 229,101</u>	<u>\$ 97,398</u>
Total attendees	443	363	N/A	647	590	588



James Marta & Company LLP
Certified Public Accountants

Accounting Auditing Tax and Consulting

**COMMUNICATION WITH THOSE CHARGED
WITH GOVERNANCE**

Board of Directors
State Association of County Retirement Systems
Sacramento, California

We have audited the financial statement of the State Association of County Retirement Systems (SACRS) for years ended June 30, 2021 and 2020, and have issued our report thereon dated January 13, 2022. Professional standards require that we advise you of the following matters relating to our audit.

Our Responsibility in Relation to the Financial Statement Audit

As communicated in our engagement letter dated June 4, 2019, our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with the cash basis of accounting described in Note 1 to the financial statement. Our audit of the financial statement does not relieve you or management of your respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statement is free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of SACRS solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

We have provided our report on internal control over financial reporting in a separate letter to you dated January 13, 2022.

Planned Scope and Timing of the Audit

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, and our firm, have complied with all relevant ethical requirements regarding independence.

We follow the AICPA Ethics Standard Rule 201C, in conjunction with this, we annually review with all engagement staff potential conflicts and obtain a conflict certification. In addition, we inquire on each engagement about potential conflicts with staff. We have not identified any relationships or other matters that in the auditor's judgment may be reasonably thought to bear on independence.

Qualitative Aspects of the Entity's Significant Accounting Practices

Significant Accounting Policies

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by SACRS is included in Note 1 to the financial statement. There have been no initial selection of accounting policies and no changes in significant accounting policies or their application during fiscal year 2021. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Accounting Estimates

Accounting estimates are typically an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments. As the accounting of SACRS is prepared on a cash basis, no estimates are necessary for the preparation of the financial statement.

Financial Statement Disclosures

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. We are not aware of any sensitive disclosures affecting SACRS' financial statement.

Significant Difficulties Encountered during the Audit

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

Uncorrected and Corrected Misstatements

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statement as a whole and each applicable opinion unit. We did not identify any uncorrected misstatements as a result of our audit procedures.

In addition, professional standards require us to communicate to you all material, corrected misstatements that were brought to the attention of management as a result of our audit procedures. See Attachment I for adjustments provided by management.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to SACRS' financial statement or the auditor's report. No such disagreements arose during the course of the audit.

Representations Requested from Management

We have requested certain written representations from management, which are included in the attached letter dated January 13, 2022.

Management's Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

Other Significant Matters, Findings, or Issues

In the normal course of our professional association with SACRS, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, operating conditions affecting the entity, and operating plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as SACRS' auditors.

We are contracted to prepare the fiscal year 2021 federal Return of Organization Exempt From Income Tax, and related state filings, as well as the calendar year Forms 1099-MISC for SACRS. These returns will be prepared using audited financial data, where applicable, but our preparation of these returns does not constitute an audit. No audit opinion will be issued on the tax returns referred to above.

James Marta & Company LLP
Certified Public Accountants

This report is intended solely for the information and use of the Board of Directors, and management of State Association of County Retirement Systems and is not intended to be and should not be used by anyone other than these specified parties.

James Marta & Company LLP

James Marta & Company LLP
Certified Public Accountants
Sacramento, California
January 13, 2022

Adjusting Journal Entry JE # 1

Book unrealized loss on investment for June 2021

3200	Retained Earnings	1.00	
4900	Interest Earned	953.00	
1100	CalTrust - Medium Term		954.00
Total		954.00	954.00

Reclassifying Journal Entry JE # 2

Reclass the Spring Conference & Hotel refund from exp acct 6024 to other admin revenue. Expenses were paid in FY2019/20 but due to COVID19, the hotels were

6024	Spring Conference -+ Hotel	60,000.00	
1405.1	Other Expenses - Refunds - Prior Year		60,000.00
Total		60,000.00	60,000.00



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MANAGEMENT REPRESENTATION LETTER

January 13, 2022

James Marta & Company LLP
Certified Public Accountants
Sacramento, California

This representation letter is provided in connection with your audit of the statement of cash receipts and disbursements of the State Association of County Retirement Systems (SACRS) for the fiscal years ended June 30, 2021 and 2020, and the related notes to the financial statement, for the purpose of expressing an opinion on whether the financial statement is presented fairly, in all material respects, in accordance with the cash basis of accounting described in Note 1 to the financial statement.

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in the light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement.

We confirm that to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves as of January 13, 2022:

Financial Statement

- We have fulfilled our responsibilities, as set out in the terms of the audit engagement dated June 4, 2019, for the preparation and fair presentation of the financial statement in accordance with the cash basis of accounting described in Note 1 to the financial statement.
- We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
- We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
- Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
- Related party relationships and transactions have been appropriately accounted for and disclosed.
- All events subsequent to the date of the financial statement which requires adjustment or disclosure have been adjusted or disclosed.
- The effects of all known actual or possible litigation and claims have been accounted for and disclosed.
- We have complied with all contractual agreements, grants, and donor restrictions.
- We have maintained an appropriate composition of assets in amounts needed to comply with all donor restrictions.
- We have accurately presented the entity's position regarding taxation and tax-exempt status.



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- The bases used for allocation of functional expenses are reasonable and appropriate.
- We have included in the financial statement all assets under the entity's control.
- We have designed, implemented, and maintained adequate internal controls over the receipt and recording of contributions.
- Methods and significant assumptions used by management to determine fair values, their consistency in application, and the completeness and adequacy of fair value information for financial statement measurement and disclosure purposes are appropriate.

Information Provided

- We have provided you with:
 - Access to all information, of which we are aware that is relevant to the preparation and fair presentation of the financial statement, such as records, documentation, and other matters;
 - Additional information that you have requested from us for the purpose of the audit; and
 - Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
- All transactions have been recorded in the accounting records and are reflected in the financial statement in accordance with the cash basis of accounting described in Note 1 to the financial statement.
- We have disclosed to you the results of our assessment of the risk that the financial statement may be materially misstated as a result of fraud.
- We have no knowledge of any fraud or suspected fraud that affects the entity and involves:
 - Management;
 - Employees who have significant roles in internal control; or
 - Others when the fraud could have a material effect on the financial statement.
- We have no knowledge of any allegations of fraud, or suspected fraud, affecting the entity's financial statement communicated by employees, former employees, analysts, regulators, or others.
- We have no knowledge of any noncompliance or suspected noncompliance with laws, regulations, contracts, and grant agreements whose effects should be considered when preparing financial statements.
- We are not aware of any pending or threatened litigation and claims whose effects should be considered when preparing the financial statement and we have not consulted legal counsel concerning litigation or claims.
- We have disclosed to you the identity of the entity's related parties and all the related party relationships and transactions of which we are aware.

Supplementary Information in Relation to the Financial Statement as a Whole

With respect to the Combining Statement of Cash Receipts and Disbursements, Graphical Presentation of Cash Receipts, Graphical Presentation of Cash Disbursements, and Conference Summary Report accompanying the financial statement:

- We acknowledge our responsibility for the presentation of the Combining Statement of Cash Receipts and Disbursements, Graphical Presentation of Cash Receipts, and Graphical Presentation



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of Cash Disbursements in accordance with the cash basis accounting as described in Note 1 to the financial statement. We acknowledge our responsibility for the presentation of the Conference Summary Report which presents all cash receipts and expenses related to a specific regardless of timing of the underlying receipt or disbursement.

- We believe the Combining Statement of Cash Receipts and Disbursements, Graphical Presentation of Cash Receipts, and Graphical Presentation of Cash Disbursements, including its form and content, is fairly presented in accordance with the cash basis accounting as described in Note 1 to the financial statement. We believe the Conference Summary Report, including its form and content, is fairly presented and inclusive of all cash receipts and expenses related to a specific regardless of timing of the underlying receipt or disbursement.
- The methods of measurement or presentation have not changed from those used in the prior period.
- When the Combining Statement of Cash Receipts and Disbursements, Graphical Presentation of Cash Receipts, Graphical Presentation of Cash Disbursements, and Conference Summary Report are not presented with the audited financial statement, management will make the audited financial statement readily available to the intended users of the Combining Statement of Cash Receipts and Disbursements, Graphical Presentation of Cash Receipts, Graphical Presentation of Cash Disbursements, and Conference Summary Report no later than the date of issuance by the entity of the supplementary information and the auditor's report thereon.

Additional Representations

- We have reviewed, approved, and taken responsibility for the financial statement and related notes.
- We have reviewed and approved the various adjusting journal entries that were proposed by you for recording in our books and records and reflected in the financial statement.
- We have a process to track the status of audit findings and recommendations.
- We have identified and communicated to you all previous audits, attestation engagements, and other studies related to the audit objectives and whether related recommendations have been implemented.
- All disbursements have been properly classified in the financial statement and allocations, if any, have been made on a reasonable basis.
- Deposit and investment risks have been properly and fully disclosed.
- There have been no communications from regulatory agencies concerning noncompliance with or deficiencies in accounting, internal control, or financial reporting practices.
- We have disclosed to you all guarantees, whether written or oral, under which SACRS is contingently liable.
- SACRS has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset or future revenue been pledged as collateral, except as disclosed to you.
- We have provided to you our views on reported audit findings, conclusions, and recommendations, as well as planned corrective actions.
- Regarding our tax filings prepared by James Marta & Company LLP:
 - We are responsible for complying with tax filing requirements with the Internal Revenue Service, Franchise Tax Board, and other agencies, as applicable.
 - We are responsible for establishing and maintaining effective internal control over compliance.



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- We have performed an evaluation of the Association's compliance with tax filing requirements and we are not aware of any instances of noncompliance.
- We have reviewed and approved the tax returns prepared by your office.
- We have made available to you all documentation related to compliance with specified requirements.
- We assume all management responsibilities in regards to the tax filings and have designated an individual in management who possesses suitable skill, knowledge and experience to oversee these services.
- We have performed an evaluation of the adequacy and results of the services performed and assume all management responsibilities.
- We accept responsibility for the results of the services.

Sulema Peterson

Sulema Peterson, SACRS Executive Director



James Marta & Company LLP
Certified Public Accountants

Accounting, Auditing, Consulting, and Tax

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
INDEPENDENT AUDITOR'S REPORT**

Board of Directors
State Association of County Retirement Systems
Sacramento, California

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of State Association of County Retirement Systems (SACRS), as of and for the years ended June 30, 2021 and 2020 the related notes to the financial statement, which collectively comprise the State Association of County Retirement Systems' basic financial statement, and have issued our report thereon dated January 13, 2022.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statement, we considered SACRS' internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control. Accordingly, we do not express an opinion on the effectiveness of the Association's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control. This report is an integral part of an audit performed in accordance with auditing standards generally accepted in the United States of America in considering the entity's internal control. Accordingly, this communication is not suitable for any other purpose.

James Marta & Company LLP

James Marta & Company LLP
Certified Public Accountants
January 13, 2022



8. SACRS Education Committee Report – No Action

JJ Popowich, Los Angeles CERA, SACRS Education Committee Chair

- A. SACRS Annual Spring 2022 Conference Evaluations/Feedback



No printed materials for this item



9. SACRS Program Committee Report – No Action

Kathryn Cavness, Mendocino CERA, SACRS Program Committee Chair

A. SACRS Annual Spring 2022 Conference Report



No printed materials for this item



10. SACRS Affiliate Committee Report – No Action

Wally Fikri, William Blair, SACRS Affiliate Committee Chair

A. Affiliate Committee Update



No printed materials for this item



11. SACRS Bylaws Committee Report – No Action

Barbara Hannah, San Bernardino CERA, SACRS Bylaws Committee Chair

A. Bylaws Committee Update



No printed materials for this item



12. SACRS Spring Conference Breakout Reports – No Action

A representative from each breakout will give report on their meetings.

- A. Administrators
- B. Counsel
- C. Disability/ Operations & Benefits Combo
- D. Internal Auditors
- E. Investment Officers
- F. Safety Trustees
- G. General Trustees



No printed materials for this item



13. Adjournment

Next scheduled SACRS Association Business Meeting will be held Friday, November 11, 2022 at the Hyatt Regency Long Beach, Long Beach, CA unless Covid-19 restrictions are in place



SACRS Annual Fall Business Meeting 2022

Next Annual Business meeting will be held Friday, November 11 at the Hyatt Regency Long Beach, Long Beach, CA.

NEW BUSINESS

- 7.B. Formal Dissolution of Environmental, Social, and Governance (ESG) Ad Hoc Committee.**



Office of the Chief Counsel

To: Board of Retirement

From: Jeff Rieger, Chief Counsel

Meeting: April 21, 2022

Subject: **Proposed Formal Dissolution Of ESG Ad Hoc Committee**

A handwritten signature in black ink, appearing to be "J. Rieger", is positioned to the right of the "From:" field.

An ad hoc committee was formed for the purpose of making recommendations to the Board regarding the development of ESG investment policies. The Board has adopted those policies. Per Section II(M) of the Board and Committee Operations Policy, ad hoc committees are "temporary" and should be dissolved once their temporary work is complete. Accordingly, staff recommends that the Board formally dissolve the ad hoc committee that was formed for the purpose of advising the Board on the development of ESG investment policies.

NEW BUSINESS

7.C. Chief Executive Officer's Report.



*Office of the Chief Executive Officer
Office of Administration*

DATE: April 21, 2022
TO: Members of the Board of Retirement
FROM: Dave Nelsen, Chief Executive Officer *DN*
SUBJECT: Chief Executive Officer's Report

Senior Manager Recruitment

We will begin recruitment to fill the Assistant CEO of Benefits, given Ms. Foster's announcement of her intent to retire in September of 2022.

Committee/Board Action Items

ASSIGNED FOLLOW-UP ITEMS

Follow-Up Board Item	Assigned Senior Leader	Estimated Completion Date	Completion Date	Notes
Develop ACERA Re-Opening Plan.	Dave Nelsen	April 2022	On-going	The general guidelines of the Plan have been developed and implemented. We are responding to changes as necessary based on new information.
Board Strategic Planning	Dave Nelsen	Summer 2022		Beginning in May we will begin a Strategic Planning process with the Board.

Conference/Event Schedule

None

Other Items

COVID-19 Responses

As COVID restrictions lift throughout the state, and locally, ACERA will begin to ramp up our opening to the public. This month we will re-open for counseling by appointments and drop-ins for leaving documents/general questions. We will slowly build to being open every day of the week for regular hours, depending upon continued lessening of the pandemic. At this time, masks and social distancing are still required in County offices for employees and the public.

We have been notified by the County of the need to Meet and Confer with our Unions regarding our plan to re-open. We will engage with them to discuss our plans in accordance with the established processes, but this process takes time. This will likely slow down our re-opening schedule. However, our customers are continuing to use alternative means of service, and feedback has been generally positive that their service needs continue to be met. We will continue to monitor the information available and consult with the County regarding plans to phase in our re-opening.

As I have mentioned previously, our Post-COVID staffing plan for the organization will include remote work as a team member's work requirements allow. We are not planning to mandate a set number of days in the office for all team members, such as Monday, Wednesday and Friday. Alternatively, we will allow eligible team members to work from home to the extent their work allows. Some will need to be on-site more or less than others. While this may create greater challenges in building effective teams and maintaining a positive work culture, I believe the benefits to work-life balance, recruitment and retention will make the challenges worthwhile. Leaders will need to be more intentional with the time spent in the office, and more creative in promoting collaboration and teamwork.

Pension Administration System Update

The project is continuing to work through its phases. We have completed the first two deliverables, and we are now working on Deliverable Three. We continue to work with the other employers on the new transmittal file layout. Additionally, we are working our On-Base enhancements and integration into the PAS project schedule.

Russian Divestment

SB 1328 was introduced that would require Russian divestment. What is unique about this bill, is that for the first time in memory, a divestment bill includes the CERL systems.. The bill is receiving significant publicity, but the bill author pulled this from the scheduled hearing in the Senate on April 18, 2022. CALPERS Staff is recommending their Board vote to oppose this legislation.

Staff Transitions

As we plan for the departure of Kathy Foster from her role as Assistant CEO of Benefits, I will be looking at posting for the position in the near future. I would prefer to have some overlapping time with the new person and Kathy, and will attempt to plan the recruitment accordingly. Kathy has been very gracious in giving the organization significant advance notice of her departure, which will allow us to plan accordingly. She is an irreplaceable asset to ACERA, but we will move forward in a thoughtful manner.

Key Performance Indicators

Below are the high level performance indicators for ACERA, with the latest scores included:

Scorecard KPI	2022 Performance Goal
PRUDENT INVESTMENT PRACTICES	
Portfolio Performance vs. Policy Benchmark	<i>Annualized 10-year return will meet or exceed Policy benchmark at the total fund level</i> December of 2021: We were .02 % above the benchmark.
EFFECTIVE PLAN ADMINISTRATION	
Actual Spent vs. Approved Budget	<i>On budget or 10% below 2022 approved budget</i> As of end of February 2022: 14% under budget.
COMPREHENSIVE ORGANIZATION DEVELOPMENT	
Employee Engagement Survey Results	<i>80% of responses in top two rating boxes on the question: "Is ACERA a great place to work?"</i> As of the latest survey (October of 2021): 72.7%.
SUPERIOR CUSTOMER SERVICE	
Service Excellence Survey	<i>80% of responses in top two rating boxes on the question: "Did ACERA meet or exceed my expectations for my customer service experience?"</i> For 4th Quarter of 2021: 93%