



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

**INVESTMENT COMMITTEE/BOARD MEETING**

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

**ACERA MISSION:**

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

**Wednesday, July 13, 2022  
9:30 a.m.**

<b>ZOOM INSTRUCTIONS</b>	<b>COMMITTEE MEMBERS</b>	
<p>The public can view the Teleconference and comment via audio during the meeting. To join this Teleconference, please click on the link below.  <a href="https://zoom.us/join">https://zoom.us/join</a>  <b>Webinar ID: 879 6337 8479</b>  <b>Passcode: 699406</b>            1 (669) 900-6833 US            For help joining a Zoom meeting, see:  <a href="https://support.zoom.us/hc/en-us/articles/201362193">https://support.zoom.us/hc/en-us/articles/201362193</a></p>	<b>TARRELL GAMBLE</b>	<b>APPOINTED</b>
	<b>CHAIR</b>	
	<b>GEORGE WOOD</b>	<b>ELECTED GENERAL</b>
	<b>VICE CHAIR</b>	
	<b>DALE AMARAL</b>	<b>ELECTED SAFETY</b>
	<b>OPHELIA BASGAL</b>	<b>APPOINTED</b>
	<b>KEITH CARSON</b>	<b>APPOINTED</b>
	<b>JAIME GODFREY</b>	<b>APPOINTED</b>
<b>LIZ KOPPENHAVER</b>	<b>ELECTED RETIRED</b>	
<b>HENRY LEVY</b>	<b>TREASURER</b>	
<b>KELLIE SIMON</b>	<b>ELECTED GENERAL</b>	
<b>NANCY REILLY</b>	<b>ALTERNATE RETIRED<sup>1</sup></b>	
<b>DARRYL WALKER</b>	<b>ALTERNATE SAFETY<sup>2</sup></b>	

<sup>1</sup> 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.

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

*Note regarding accommodations:* The Board of Retirement will provide reasonable accommodations for persons with special needs of accessibility who plan to attend Board meetings. Please contact ACERA at (510) 628-3000 to arrange for accommodation.

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

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

# **INVESTMENT COMMITTEE/BOARD MEETING**

**NOTICE and AGENDA July 13, 2022**

**Call to Order:** 9:30 a.m.

## **Roll Call**

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

## **Board Action Item:**

1. 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.

Dave Nelsen, ACERA

Jeff Rieger, ACERA

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

1. Interview of the Finalists for ACERA's Emerging Markets Equity Manager Search – International Equities and Possible Motion by the Investment Committee to Recommend Finalist (s) to the Board

9:45 – 10:30

Mike Gush, Baillie Gifford and Company  
Liam Hoare, Baillie Gifford and Company

10:30 – 11:15

Dáire Dunne, Wellington Management  
Simon C. Henry, Wellington Management  
Akin Greville, Wellington Management  
Brian M. White, Wellington Management

11:15 – 12:00

Stephanie Braming, William Blair  
Todd McClone, William Blair  
Wally Fikri, William Blair

Joe Abdou, Verus Advisory  
Eileen Neill, Verus Advisory  
Thomas Taylor, ACERA  
Betty Tse, ACERA

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

1. Total Fund Recessionary/Inflationary Impact Review 2022-2027

Eileen Neill, Verus Advisory  
Margaret Jadallah, Verus Advisory  
Betty Tse, ACERA

***INVESTMENT COMMITTEE/BOARD MEETING***

**NOTICE and AGENDA July 13, 2022**

**Trustee Remarks**

**Future Discussion Items**

**Establishment of Next Meeting Date**

August 10, 2022 at 9:30 a.m.