



**MINUTES OF AUGUST 3, 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 August 3, 2022 Operations Committee Meeting**

Committee Chair Ophelia Basgal called the August 3, 2022 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 Kellie Simon. Also present were Dale Amaral, Tarrell Gamble, Jaime Godfrey, Liz Koppenhaver, George Wood and alternate member Darryl Walker.

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; Sandra Dueñas-Cuevas, Benefits Manager; Betty Tse, Chief Investment Officer; Vijay Jagar, Chief Technology Officer; Harsh Jadhav, Chief of Internal Audit; and Erica Haywood, Fiscal Services Officer

**PUBLIC INPUT**

None

**Action Items**

None

**INFORMATION ITEMS**

**1. Operating Expenses as of 06/30/2022**

Staff provided the operating expenses as of June 30, 2022. As of June 30, 2022, actual expenses were \$919K under budget. Budget Surpluses noted were Staffing (\$614K under budget), Staff Development (\$31K under budget), Professional Fees (\$42K under budget), Office Expense (\$106K under budget), Member Services (\$2K under budget), Systems (\$58K under budget), and Board of Retirement (\$70K under budget).

**2. Quarterly Financial Statements as of 06/30/2022**

Staff presented the Unaudited Financial Statements for the period ending June 30, 2022.

**3. Quarterly Cash Forecast Report**

Staff presented the Cash Forecast Report for the period ending June 30, 2022.

**4. Board Member Conference Expense Report as of 06/30/2022**

Staff presented the Board Member Conference Expense Report as of 06/30/2022.

**5. Senior Manager Conference and Training Expense Report as of 06/30/2022**

Staff presented the Senior Manager and Training Expense Report as of 06/30/2022.

**6. Mid-Year review of 2022 ACERA Operating Expense Budget**

Staff presented the 2022 mid-year operating expense budget review as of June 30, 2022 and the end of the year forecast review as of December 31, 2022.

**7. Findings to increase voter turnout for Board of Retirement Election**

Staff presented report containing historical voting trends, past voter outreach, and ideas for future voter outreach.

**TRUSTEE INPUT AND DIRECTION TO STAFF**

None

**FUTURE DISCUSSION ITEMS**

**September** (*Presented at Board Meeting*)

- Operating Expenses as of 07/31/22

**October**

- Operating Expenses as of 08/31/22
- 2022 Board Elections Update
- Statement of Reserves as of 06/30/2022

**ESTABLISHMENT OF NEXT MEETING DATE**

The next meeting is scheduled for October 5, 2022 at 9:30 a.m.

**MEETING ADJOURNED**

The meeting adjourned at 10:17 a.m.