



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

REVISED NOTICE and AGENDA

THIS MEETING WILL BE CONDUCTED VIA TELECONFERENCE [SEE EXECUTIVE ORDER N-29-20 ATTACHED AT THE END OF THIS AGENDA.]

ACERA MISSION:

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

**Thursday, October 15, 2020
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: 849 7693 9216 Passcode: 341006 For help joining a Zoom meeting, see: https://support.zoom.us/hc/en-us/articles/201362193</p>	HENRY LEVY	TREASURER
	CHAIR	
	ELIZABETH ROGERS	ELECTED GENERAL
	FIRST VICE-CHAIR	
	JAIME GODFREY	APPOINTED
	SECOND VICE-CHAIR	
	DALE AMARAL	ELECTED SAFETY
	OPHELIA BASGAL	APPOINTED
	KEITH CARSON	APPOINTED
	TARRELL GAMBLE	APPOINTED
	LIZ KOPPENHAVER	ELECTED RETIRED
	GEORGE WOOD	ELECTED GENERAL
NANCY REILLY	ALTERNATE RETIRED¹	
DARRYL L.WALKER	ALTERNATE SAFETY²	

¹ 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 Elected Safety Member and an Elected General member, are absent).

² Alternate Safety Member (Votes in the absence of (1) the Elected Safety, (2) either of the two Elected General Members, or (3) 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:

A. APPROVE APPLICATIONS FOR SERVICE RETIREMENT:

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 130 BI-WEEKLY PAYMENTS TO RE-DEPOSIT CONTRIBUTIONS AND GAIN CREDIT:

Appendix E

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:

September 17, 2020 Actuarial Committee Minutes

September 17, 2020 Governance Committee Minutes

September 17, 2020 Minutes of the Regular Board Meeting

October 7, 2020 Operations Committee Minutes

October 7, 2020 Retirees Committee Minutes

I. MISCELLANEOUS MATTERS:

Approve Staff Recommendations for Adoption of New Pay Item/Code for Alameda Health System

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

REGULAR CALENDAR
REPORTS AND ACTION ITEMS

5. DISABILITIES, RECOMMENDATIONS AND MOTIONS:

None.

6. COMMITTEE REPORTS, RECOMMENDATIONS AND MOTIONS:

A. Operations:

1. Summary of October 7, 2020 Meeting.

B. Retirees:

1. Summary of October 7, 2020 Meeting.
2. Motion to accept the December 31, 2019 Supplemental Retiree Benefit Reserve Actuarial Valuation prepared by Segal.

C. Investment:

1. Summary of October 14, 2020 Meeting.
2. Motion to adopt an up to \$30 million Investment in EQT Infrastructure V as part of ACERA's Real Assets Portfolio – Infrastructure.
3. Motion to adopt a change to ACERA's International Equity Manager Structure.

D. Actuarial:

1. Summary of October 15, 2020 Meeting.
2. Motion to adopt the Triennial Experience for years 2017-2019.

E. Audit:

1. Summary of October 15, 2020 Meeting.

7. NEW BUSINESS:

A. SACRS Fall Conference Business Meeting:

Discussion and/or possible motion to delegate a Voting Proxy for the SACRS Fall Conference Business Meeting and provide direction on the Business Meeting Action Items.

B. Chief Executive Officer’s Report.

8. CONFERENCE/ORAL REPORTS:

9. ANNOUNCEMENTS:

10. BOARD INPUT:

11. ESTABLISHMENT OF NEXT MEETING:

Thursday, November 19, 2020 at 2:00 p.m.

12. CLOSED SESSION:

A. Existing Litigation pursuant to Government Code Section 54956.9(d)(1):
Alameda Health System v. ACERA, San Francisco County Superior Court,
No. CGC-19-516795.

B. Government Code Section 54957(b)(1): Public Employee Evaluation (Chief Executive Officer).

13. REPORT ON ACTION TAKEN IN CLOSED SESSION:

14. ADJOURNMENT:

APPENDIX A
APPLICATION FOR SERVICE RETIREMENT

ANDREWS, Billie J.
Effective: 8/8/2020
Superior Court

GHANIM, Nancy E.
Effective: 7/4/2020
Social Services Agency

BELL, Debra A.
Effective: 7/10/2020
Health Care Services Agency

GOODS, Rose M.
Effective: 6/27/2020
Alameda Health System

BLOCK, Robert
Effective: 8/9/2020
Alameda Health System

GRAVES, Paul R.
Effective: 7/25/2020
Sheriff's Office

BRADSHAW, Dennis L.
Effective: 7/23/2020
Probation Department

HARBISON, Cristina M.
Effective: 8/10/2020
District Attorney

CARMINATI, Victoria M.
Effective: 8/8/2020
Alameda Health System

HAYES, Michael H.
Effective: 7/14/2020
Sheriff's Office

CEDERGREN, Craig K.
Effective: 7/12/2020
Sheriff's Office

HERMANS, Robin L.
Effective: 8/22/2020
District Attorney

COOK-SWANSON, Callie S.
Effective: 7/25/2020
Social Services Agency

HERRERA, Pedro
Effective: 8/1/2020
Alameda Health System

DAYCE, Renee E.
Effective: 8/8/2020
Superior Court

JACKSON, Lynnay K.
Effective: 3/19/2020
Social Services Agency

DE VERA, Adelia C.
Effective: 7/25/2020
Social Services Agency

KASAHARA, Beverly J.
Effective: 7/18/2020
Social Services Agency

DURHAM, Diane
Effective: 7/11/2020
Social Services Agency

KIM, Paul
Effective: 8/22/2020
Social Services Agency

EIDMAN, Melisse H.
Effective: 6/1/2020
Superior Court

KING, Cynthia G.
Effective: 12/20/2019
Alameda Health System

FICKEN, Frank A.
Effective: 9/11/2020
Information Technology

LEDEZMA, Hazel J.
Effective: 8/8/2020
Alameda Health System

**APPENDIX A
APPLICATION FOR SERVICE RETIREMENT**

LEE, Trenton H.
Effective: 8/8/2020
Social Services Agency

PUGH, Deidre D.
Effective: 4/19/2020
Social Services Agency

LEMOS, Jocelyn M.
Effective: 8/8/2020
Social Services Agency

SCOTT, Dameda K.
Effective: 6/27/2020
Superior Courts

LEON-ZERDA, Cecilia H.
Effective: 8/22/2020
Health Care Services Agency

SEVILLANO, Socorro
Effective: 7/25/2020
Alameda Health System

LUU, Ken H.
Effective: 8/8/2020
General Services Agency

SMITH, Jerry A.
Effective: 8/7/2020
Superior Court

MAGWILL, Cynthia C.
Effective: 7/29/2020
Alameda Health System

SYSLVESTER, Roselyn D.
Effective: 8/8/2020
Alameda Health System

MCBRIDE, Alan J.
Effective: 8/3/2020
Alameda Health System

TITUS, Minnie L.
Effective: 8/8/2020
Alameda Health System

NICHOLS, Patricia A.
Effective: 8/1/2020
Alameda Health System

WARD, Kenneth L.
Effective: 7/28/2020
Alameda Health System

OGBE, Sunny K.
Effective: 7/29/2019
Alameda Health System

WHITE, Helen
Effective: 8/8/2020
Alameda Health System

OM, Vannary
Effective: 8/4/2020
Alameda Health System

WHITE, Joyce A.
Effective: 7/3/2020
Alameda Health System

**APPENDIX B
APPLICATION FOR DEFERRED RETIREMENT**

ARCHIE, Shonta L.
Alameda Health System
Effective Date: 9/1/2020

PINA, Gabriela
Alameda Health System
Effective: 7/9/2020

BITAR, Ashley F.
Alameda Health System
Effective: 8/14/2020

TOWNSEND, Erika L.
Sheriff's Office
Effective Date: 9/4/2020

HTUT, Robert.
Alameda Health System
Effective Date: 8/3/2020

WILSON, Holly N.
Health Care System
Effective: 8/7/3030

HULL, Christopher
Superior Courts
Effective: 8/14/2020

ZEPHYR, Cebastien A.
Alameda Health System
Effective: 7/9//2020

MILLER, Leigh K.
Alameda Health System
Effective Date: 8/6/2020

MORUZA, Julia T.
Sheriff's Office
Effective: 8/4/2020

MURAKAMI, Jenna C.
County Administrator
Effective Date: 9/4/2020

MURPHY, Omarri D.
Probation Department
Effective: 8/6/2020

PADEN, Tanya D.
Alameda Health System
Effective Date: 8/14/2020

PANDORI, Mark W.
Health Care Services Agency
Effective: 7/10/2020

PAUL, Sharell, L.
Alameda Health System
Effective Date: 7/9/2020

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

CAPUCHINO, John J.
Social Services Agency
Effective Date: 8/13/2020

SALMAN, Salam B.
Library
Effective: 8/20/2020

CHU, Nancy C.
Department of Child Support Services
Effective: 8/31/2020

SARMIENTO, Loraine R.
Social Services Agency
Effective: 7/02/2020

HATHORN, Brittany T.
Health Care Services Agency
Effective: 8/14/2020

SCHNEIDER, Rachel, K.
Disrict Attorney
Effective: 7/31/2020

LAWANI, Abievhese O.
Health Care Services Agency
Effective: 7/17/2020

SHRESTHA, Shilpa
Alameda Health Care System
Effective: 8/26/2020

LEMMON, Brian J.
Sheriff's Office
Effective: 7/25/2020

SIMMONS, Brandan R.
Disrict Attorney
Effective: 8/3/2020

LI, Wilson
Health Care Services Agency
Effective: 7/31/2020

SMITH, Marcel L.
Alameda Health System
Effective Date: 8/7/2020

LY, Linda
Community Development Agency
Effective: 8/21/2020

STRONG, Harry
Alameda Health System
Effective: 9/1/2020

MULLER, Erik R.
Superior Court
Effective: 7/17/2020

TING, Sarah W.
Board of Supervisors
Effective: 8/18/2020

OGBURN, Katherine M.
Superior Court
Effective: 8/26/2020

VENKATESH, Anchita
Alameda Health System
Effective: 8/24/2020

RIXEY, John E.
Zone 7
Effective: 8/14/2020

VERZOSA, Melanie R.
Alameda Health Sysem
Effective: 8/12/2020

ROBINSON, Michael E.
Social Services Agency
Effective: 8/7/2020

ZIGA, Nerissa V.
Alameda Health System
Effective: 8/14/2020

APPENDIX D
LIST OF DECEASED MEMBERS

ARANCIO, Ann G.
Social Services Agency
8/19/2020

ENGSTROM, Linda M.
Non-Mbr Survivor of Harry Engstrom
8/31/2020

ARUCAN, Fortunata S.
Alameda Health System
9/19/2020

FRIAS, Constante L.
Assessor's Office
8/14/2020

BENNETT, Edward J.
Non-Mbr Survivor of Doris Bennett
8/19/2020

GOCK, Roy
Public Works Agency
9/4/2020

BISCOTTI, Pam J.
Sheriff's Office
8/24/2020

GOMEZ, Berdie G.
Health Care Services Agency
8/25/2020

BLACK, Ella M.
Alameda Health System
8/28/2020

GRIFFITH, Ardis
Non-Mbr Survivor of Joseph Cazier
9/28/2020

BROUSSARD, Carrie L.
Non-Mbr Survivor of James Broussard
9/14/2020

HARPER, Michael A.
Sheriff's Office
8/29/2020

BROWN, Elaine F.
Social Services Agency
9/17/2020

HEIER, Donald F.
Non-Mbr Survivor of Joan Heier
9/3/2020

BULLOCK, Dolores A.
Health Care Services Agency
9/17/2020

HICKS, Charles F.
Sheriff's Office
9/17/2020

BURGIE, Garland
Alameda Health System
9/3/2020

JEFFREY, Roberta
Non-Mbr Survivor of Francis Jeffrey
9/2/2020

CAMPBELL, Roger C.
Public Works Agency
8/30/2020

KNOX, James E.
Alameda Health System
8/6/2020

CLOUSE, Robert D.
Sheriff's Office
9/29/2020

LAM, Van T
Assessor's Office
8/19/2020

EDGERLY, Myrtle B.
Alameda Health System
9/5/2020

LANCASTER, Ralph W.
Sheriff's Office
9/8/2020

**APPENDIX D
LIST OF DECEASED MEMBERS**

LEE, Richard
Sheriff's Office
9/29/2020

RAY, M. C.
Probation Department
9/8/2020

MINERVA, Alex O.
Non-Mbr Survivor of Marina Minerva
8/31/2020

RHONE, John E.
Sheriff's Office
9/9/2020

MORESI, Kenneth C.
Probation Department
9/10/2020

RICHARD, Lillie F.
Alameda Health System
8/12/2020

NOBRIGA, Joseph H.
Non-Mbr Survivor of Janice Nobriga
9/2/2020

ROBERTSON, James
District Attorney
8/16/2020

NUTTING, Anna B.
Alameda Health System
8/22/2020

SARA, Stephen R.
Health Care Services Agency
9/14/2020

POWELL, Clara M.
Sheriff's Office
8/30/2020

TATMON, Aaron J.
Social Services Agency
8/12/2020

ULVANG, Andrew R.
Health Care Services Agency
9/7/2020

**APPENDIX E
REQUEST FOR 130 BI-WEEKLY PAYMENTS TO RE-DEPOSIT CONTRIBUTIONS
AND GAIN CREDIT**

SAVOY, Lavelle J.
130 Biweekly Payroll Deductions for a total of \$23,063.30
Years of Service: 5.29639
Government Code § 31641.5 Part Time & Days Prior

APPENDIX F
APPLICATION FOR DISABILITY RETIREMENT

Name: Moss, Robert
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. Moss’s application for a service-connected disability. Since Mr. Moss is over 55 years old, future annual medical examinations and questionnaires will not be required.

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

Name: Peck, Ryan
Type of Claim: Service-Connected

Adopt the findings and conclusions and approve and adopt the recommendation contained in the Medical Advisor’s report, including but not limited to, granting Mr. Peck’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 Mr. Peck’s ability to determine the permanency of his incapacity, to deny Mr. Peck’s request for an earlier effective date.

Name: Poynter, Robert
Type of Claim: Service-Connected

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

**EXECUTIVE DEPARTMENT
STATE OF CALIFORNIA**

EXECUTIVE ORDER N-29-20

WHEREAS on March 4, 2020, I proclaimed a State of Emergency to exist in California as a result of the threat of COVID-19; and

WHEREAS despite sustained efforts, the virus continues to spread and is impacting nearly all sectors of California; and

WHEREAS the threat of COVID-19 has resulted in serious and ongoing economic harms, in particular to some of the most vulnerable Californians; and

WHEREAS time bound eligibility redeterminations are required for Medi-Cal, CalFresh, CalWORKs, Cash Assistance Program for Immigrants, California Food Assistance Program, and In Home Supportive Services beneficiaries to continue their benefits, in accordance with processes established by the Department of Social Services, the Department of Health Care Services, and the Federal Government; and

WHEREAS social distancing recommendations or Orders as well as a statewide imperative for critical employees to focus on health needs may prevent Medi-Cal, CalFresh, CalWORKs, Cash Assistance Program for Immigrants, California Food Assistance Program, and In Home Supportive Services beneficiaries from obtaining in-person eligibility redeterminations; and

WHEREAS under the provisions of Government Code section 8571, I find that strict compliance with various statutes and regulations specified in this order would prevent, hinder, or delay appropriate actions to prevent and mitigate the effects of the COVID-19 pandemic.

NOW, THEREFORE, I, GAVIN NEWSOM, Governor of the State of California, in accordance with the authority vested in me by the State Constitution and statutes of the State of California, and in particular, Government Code sections 8567 and 8571, do hereby issue the following order to become effective immediately:

IT IS HEREBY ORDERED THAT:

1. As to individuals currently eligible for benefits under Medi-Cal, CalFresh, CalWORKs, the Cash Assistance Program for Immigrants, the California Food Assistance Program, or In Home Supportive Services benefits, and to the extent necessary to allow such individuals to maintain eligibility for such benefits, any state law, including but not limited to California Code of Regulations, Title 22, section 50189(a) and Welfare and Institutions Code sections 18940 and 11265, that would require redetermination of such benefits is suspended for a period of 90 days from the date of this Order. This Order shall be construed to be consistent with applicable federal laws, including but not limited to Code of Federal Regulations, Title 42, section 435.912, subdivision (e), as interpreted by the Centers for Medicare and Medicaid Services (in guidance issued on January 30, 2018) to permit the extension of

otherwise-applicable Medicaid time limits in emergency situations.

2. Through June 17, 2020, any month or partial month in which California Work Opportunity and Responsibility to Kids (CalWORKs) aid or services are received pursuant to Welfare and Institutions Code Section 11200 et seq. shall not be counted for purposes of the 48-month time limit set forth in Welfare and Institutions Code Section 11454. Any waiver of this time limit shall not be applied if it will exceed the federal time limits set forth in Code of Federal Regulations, Title 45, section 264.1.
3. Paragraph 11 of Executive Order N-25-20 (March 12, 2020) is withdrawn and superseded by the following text:

Notwithstanding any other provision of state or local law (including, but not limited to, the Bagley-Keene Act or the Brown Act), and subject to the notice and accessibility requirements set forth below, a local legislative body or state body is authorized to hold public meetings via teleconferencing and to make public meetings accessible telephonically or otherwise electronically to all members of the public seeking to observe and to address the local legislative body or state body. All requirements in both the Bagley-Keene Act and the Brown Act expressly or impliedly requiring the physical presence of members, the clerk or other personnel of the body, or of the public as a condition of participation in or quorum for a public meeting are hereby waived.

In particular, any otherwise-applicable requirements that

- (i) state and local bodies notice each teleconference location from which a member will be participating in a public meeting;
- (ii) each teleconference location be accessible to the public;
- (iii) members of the public may address the body at each teleconference conference location;
- (iv) state and local bodies post agendas at all teleconference locations;
- (v) at least one member of the state body be physically present at the location specified in the notice of the meeting; and
- (vi) during teleconference meetings, a least a quorum of the members of the local body participate from locations within the boundaries of the territory over which the local body exercises jurisdiction

are hereby suspended.

A local legislative body or state body that holds a meeting via teleconferencing and allows members of the public to observe and address the meeting telephonically or otherwise electronically, consistent with the notice and accessibility requirements set forth below, shall have satisfied any requirement that the body allow

members of the public to attend the meeting and offer public comment. Such a body need not make available any physical location from which members of the public may observe the meeting and offer public comment.

Accessibility Requirements: If a local legislative body or state body holds a meeting via teleconferencing and allows members of the public to observe and address the meeting telephonically or otherwise electronically, the body shall also:

- (i) Implement a procedure for receiving and swiftly resolving requests for reasonable modification or accommodation from individuals with disabilities, consistent with the Americans with Disabilities Act and resolving any doubt whatsoever in favor of accessibility; and
- (ii) Advertise that procedure each time notice is given of the means by which members of the public may observe the meeting and offer public comment, pursuant to subparagraph (ii) of the Notice Requirements below.

Notice Requirements: Except to the extent this Order expressly provides otherwise, each local legislative body and state body shall:

- (i) Give advance notice of the time of, and post the agenda for, each public meeting according to the timeframes otherwise prescribed by the Bagley-Keene Act or the Brown Act, and using the means otherwise prescribed by the Bagley-Keene Act or the Brown Act, as applicable; and
- (ii) In each instance in which notice of the time of the meeting is otherwise given or the agenda for the meeting is otherwise posted, also give notice of the means by which members of the public may observe the meeting and offer public comment. As to any instance in which there is a change in such means of public observation and comment, or any instance prior to the issuance of this Order in which the time of the meeting has been noticed or the agenda for the meeting has been posted without also including notice of such means, a body may satisfy this requirement by advertising such means using "the most rapid means of communication available at the time" within the meaning of Government Code, section 54954, subdivision (e); this shall include, but need not be limited to, posting such means on the body's Internet website.

All of the foregoing provisions concerning the conduct of public meetings shall apply only during the period in which state or local public health officials have imposed or recommended social distancing measures.

All state and local bodies are urged to use sound discretion and to make reasonable efforts to adhere as closely as reasonably possible to the provisions of the Bagley-Keene Act and the Brown Act, and other applicable local laws regulating the conduct of public meetings, in order to maximize transparency and provide the public access to their meetings.

IT IS FURTHER ORDERED that as soon as hereafter possible, this Order be filed in the Office of the Secretary of State and that widespread publicity and notice be given of this Order.

This Order is not intended to, and does not, create any rights or benefits, substantive or procedural, enforceable at law or in equity, against the State of California, its agencies, departments, entities, officers, employees, or any other person.

IN WITNESS WHEREOF I have hereunto set my hand and caused the Great Seal of the State of California to be affixed this 17th day of March 2020.



GAVIN NEWSOM
Governor of California

ATTEST:

ALEX PADILLA
Secretary of State

September 17, 2020
Minutes of the Regular Board Meeting
For approval under October 15, 2020
Board “Consent Calendar”



ALAMEDA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
BOARD OF RETIREMENT
MINUTES

THIS MEETING WAS CONDUCTED VIA TELECONFERENCE WITH VIDEO

Thursday, September 17, 2020

Chair Henry Levy called the meeting to order at 2:03 p.m.

Trustees Present: Ophelia Basgal
Tarrell Gamble
Jaime Godfrey
Liz Koppenhaver
Henry Levy
Elizabeth Rogers
Darryl Walker (*Alternate*)

Trustees Excused: Keith Carson
George Wood
Nancy Reilly (*Alternate*)

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

Staff Excused: Margo Allen, Fiscal Services Officer
Betty Tse, Chief Investment Officer

PUBLIC INPUT

During the discussion regarding UBS and the Baltimore Marriott labor dispute, ACRE President Pete Albert and SEIU Local 1021 Union Representative Cynthia Landry expressed their concerns and urged the Board of Retirement to send a second letter requesting that UBS exert its influence to encourage swift resolution of the Marriott labor dispute, noting that ACERA is an investor in the UBS Trumbull Property Fund.

**CONSENT CALENDAR
REPORTS AND ACTION ITEMS**

APPROVAL of APPLICATIONS FOR SERVICE RETIREMENT

Appendix A

APPROVAL of APPLICATIONS FOR RETIREMENT, DEFERRED

*Appendix B
Appendix B-1*

APPROVAL of APPLICATIONS FOR DEFERRED TRANSFER

None

LIST OF DECEASED MEMBERS

Appendix D

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

Appendix E

**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

*August 20, 2020 Minutes of the Regular Board Meeting
September 9, 2020 Investment Committee Minutes*

MISCELLANEOUS MATTERS

None

REPORT OUT OF JULY 16, 2020 CLOSED SESSION, ITEM 12(A)

In closed session, at its July 16, 2020 Board meeting (Item No. 12.A.), the Board of Retirement decided to fully redeem ACERA's remaining \$76 million investment in the AQR Global Stock Selection Institutional Fund.

20-38A

It was moved by Elizabeth Rogers and seconded by Jaime Godfrey to fully redeem ACERA's remaining investment in the AQR Global Stock Selection Institutional Fund. The motion carried 9 yes (*Basgal, Carson, Gamble, Godfrey, Koppenhaver, Levy, Rogers, Walker, Wood*), 0 no, and 0 abstentions.

20-43

It was moved by Liz Koppenhaver seconded by Jaime Godfrey and approved by a vote of 6 yes (*Basgal, Gamble, Godfrey, Koppenhaver, Levy, Rogers*), 0 no, and 2 abstentions (*Dale Amaral and Darryl Walker recused themselves*):

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

REGULAR CALENDAR
REPORTS AND ACTION ITEMS

DISABILITIES, CURRENT AND CONTINUING RECOMMENDATIONS AND MOTIONS

None.

COMMITTEE REPORTS, RECOMMENDATIONS AND MOTIONS

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

Investment:

Elizabeth Rogers gave an oral report stating that the Investment Committee met on September 9, 2020 and was presented with, reviewed information for, and discussed an up to \$35 million investment in CD&R Fund as part of ACERA's Private Equity Portfolio – Buyouts.

20-44

It was moved by Tarrell Gamble and seconded by Elizabeth Rogers that the Board approve an up to \$35 million investment in Clayton, Dubilier & Rice Fund XI as part of ACERA's Private Equity Portfolio – Buyouts, pending completion of legal and investment due diligence and successful contract negotiations. The motion carried 8 yes (*Amaral, Basgal, Gamble, Godfrey, Koppenhaver, Levy, Rogers, Walker*), 0 no, and 0 abstentions.

Trustee Rogers further reported that the Committee was presented with, reviewed information for, and discussed an up to \$75 million investment in Blackrock Direct Lending Fund IX as part of ACERA's Private Credit Portfolio.

20-45

It was moved by Tarrell Gamble and seconded by Jaime Godfrey that the Board approve an up to \$75 million investment in Blackrock Direct Lending Fund IX as part of ACERA's Private Credit Portfolio, pending completion of legal and investment due diligence and successful contract negotiations. The motion carried 8 yes (*Amaral, Basgal, Gamble, Godfrey, Koppenhaver, Levy, Rogers, Walker*), 0 no, and 0 abstentions.

The Committee was also presented with, reviewed information for, and discussed ACERA's International Equity Manager Structure (Information Item).

Minutes of the meeting were presented to the Board for adoption on the Consent Calendar at today's Board meeting.

Actuarial:

Dale Amaral gave an oral report stating that the Actuarial Committee met today and that there were no action items. Segal Consulting presented and explained ACERA's Actuarial Experience Study for years 2017-2019. Main topics of discussion were the proposed economic and non-economic assumptions for use in conducting the December 31, 2020 through December 31, 2022 actuarial valuations. Segal recommended the investment return assumption be lowered from 7.25% to 7.00%. The estimated cost impact to the employers and members' contribution rates due to the decrease is: \$27,447 million and \$6,128 million, respectively, for a total of \$33,575.

Minutes of the meeting will be presented to the Board for adoption on the Consent Calendar at the October 15, 2020 Board meeting.

Governance:

Ophelia Basgal gave an oral report stating that the Governance Committee met today and was presented with, reviewed information for, and discussed the proposed revisions to the *Administrative Hearing Policy*.

20-46

It was moved by Ophelia Basgal and seconded by Liz Koppenhaver that the Board affirm the *Administrative Hearing Policy*, with the revisions recommended by the Governance Committee. The motion carried 8 yes (*Amaral, Basgal, Gamble, Godfrey, Koppenhaver, Levy, Rogers, Walker*), 0 no, and 0 abstentions.

The Committee was also presented with, reviewed information for, and discussed the proposed revisions to the *Felony Forfeiture Policy*.

20-47

It was moved by Ophelia Basgal and seconded by Liz Koppenhaver that the Board affirm the *Felony Forfeiture Policy*, with the revisions recommended by the Governance Committee. The motion carried 8 yes (*Amaral, Basgal, Gamble, Godfrey, Koppenhaver, Levy, Rogers, Walker*), 0 no, and 0 abstentions.

The Committee was also presented with, reviewed information for, and discussed the proposed revisions to the *Error Correction Policy*.

20-48

It was moved by Ophelia Basgal and seconded by Dale Amaral that the Board affirm the *Error Correction Policy*, with the revisions recommended by the Governance Committee. The motion carried 8 yes (*Amaral, Basgal, Gamble, Godfrey, Koppenhaver, Levy, Rogers, Walker*), 0 no, and 0 abstentions.

Minutes of the meeting will be presented to the Board for adoption on the Consent Calendar at the October 15, 2020 Board meeting.

NEW BUSINESS:

UBS and Baltimore Marriott Labor Dispute

ACERA holds an investment position in the UBS-managed Trumbull Property Fund. It was noted that labor negotiations between the Marriott Hotels and the union representing Marriott workers (UniteHere) have stalled. Therefore, Trustee Levy requested the Board's approval to send a second letter to UBS, on behalf of the Board of Retirement, asking that UBS enforce its own Responsible Contractor Policy and encourage swift resolution of the Baltimore Marriott labor dispute. Trustee Levy stated that he was contacted directly and asked to assist with this issue and he believes that sending a second letter from the Board will have some impact on UBS' future actions. Several Trustees expressed their concerns. After much discussion, the Board did not take action on this item, but instead will invite UBS to attend a future virtual Investment Committee meeting for further discussion.

SACRS 2020-2021 Board of Directors Election Results

CEO Dave Nelsen presented his September 17, 2020 memo regarding the SACRS Board of Directors election results and stated that the SACRS Nominating Committee's recommended slate was adopted. The election results are as follows:

SACRS Nominating Committee Recommended Ballot:

- Vivian Gray, Los Angeles CERA, President
- Roger Hilton, Orange CERS, Vice President
- Harry Hagen, Santa Barbara, CERS Treasurer
- Kathryn Cavness, Mendocino, CERA Secretary
- David MacDonald, MD, Contra Costa CERA, Regular Member
- John Kelly, Sacramento CERA Regular Member

It was noted that the Board recommended Edward Robinson as a Regular Member in lieu of John Kelly.

Report on ACERA-Sponsored Medical Plans and Premiums for Plan Year 2021

Assistant CEO Kathy Foster presented her September 17, 2020 memo summarizing the ACERA-Sponsored Medical Plans and Premiums for Plan Year 2021, and introduced Joe Angelo, County Human Resource Services Director; Christina Saunders, County Interim Human Resource Division Manager, Benefits; and Ryan Olson, Principal at Korn Ferry Benefits Consulting, who presented background information on Kaiser Permanente and UnitedHealthcare's (UHC) overall blended and unblended individual and family medical premium rates for Plan Year 2021. Both Mr. Angelo and Ms. Saunders reported that after contract negotiations, UHC's Signature Value Advantage (SVA) Plan rates were reduced making it the lowest cost medical plan in the County. Mr. Angelo stated that he hopes more members will participate in SVA in order to build up and sustain the Plan.

David Nelsen, Chief Executive Officer's Report

Mr. Nelsen presented his September 17, 2020, written CEO Report which provided an update on: **1) Committee and Board Action Items; 2) Conference Schedule; and 3) Other Items**, which included: COVID-19 Responses, the Pension Administration System, Personnel Items and Budget, Customer Service, and Miscellaneous updates on: **a. AHS matter, b. SACRS Sponsored Bill AB 2101, and c. DSA Supreme Court Decision.**

Mr. Nelsen reported that ACERA has implemented its new Off-Site Call Center that allows Staff to work from home and receive and respond to members' calls from 9 a.m. to 3 p.m., Monday through Friday. The Off-Site Call Center is also a part of ACERA's Business Continuity Program. The PRISM and Benefits Departments are working with vendors to implement a program that will allow members to complete and submit forms, that currently require a wet signature, to be completed online electronically through ACERA's Web Member Services Program.

Since ACERA will not be hosting a live Board Off-Site this year due to the COVID-19 Pandemic, Mr. Nelsen reminded the Trustees to provide him with topics they want to be presented at future Committee and/or Board meetings. Mr. Nelsen reported that Chief Counsel Jeff Rieger may present to the Board on conflict of interest issues at future meetings. It was noted that ethics and sexual harassment prevention trainings will be available at this year's virtual SACRS Fall Conference.

CONFERENCE/ORAL REPORTS

Trustee Levy reminded the Board that he will be hosting this year's virtual CALAPRS Trustees' Round Table on Friday, October 23, 2020 and announced the topics that will be discussed.

Trustee Koppenhaver reported she attended a very interesting virtual Neuberger Berman Event and that Ambassador Nikki Haley was one of the speakers.

ANNOUNCEMENTS

N/A

BOARD INPUT

Trustee Koppenhaver announced that former Retired Employees of Alameda County (REAC) President Ken Moresi passed away. The Board, Staff, and attendees at today's meeting all expressed their condolences and stated Mr. Moresi was very knowledgeable and was very helpful to all those he came in contact with.

ADJOURNMENT

The meeting adjourned at approximately 3:30 p.m.

Respectfully Submitted,



David Nelsen
Chief Executive Officer

10/15/20

Date Adopted

**APPENDIX A
APPLICATION FOR SERVICE RETIREMENT**

ANDERSON, Sherry
Effective: 7/25/2020
Auditor-Controller

ENG, Nancy
Effective: 7/10/2020
Social Services Agency

ARCENEUX, Victor
Effective: 3/29/2020
Social Services Agency

FIRMEZA, Raymond
Effective: 6/20/2020
Sheriff's Office

BIVENS, Gregory
Effective: 6/1/2020
Sheriff's Office

FORSHAY, Adrienne
Effective: 7/18/2020
Superior Court

BORGESS, Michele
Effective: 7/10/2020
Assessor

GRAVES-MATTHEWS, Mcheko
Effective: 7/11/2020
Health Care Services Agency

BUCHANAN, Donald
Effective: 6/27/2020
Sheriff's Office

GRIFFIN, Patricia
Effective: 7/24/2020
Social Services Agency

CHI, Yiu
Effective: 7/1/2020
District Attorney

GUTIERREZ-PADILLA, Margaret
Effective: 7/11/2020
Health Care Services Agency

CRUZ, Marivic
Effective: 7/8/2020
Department of Child Support Services

HAIN, Debra
Effective: 6/1/2020
Non-Member

DA SILVA, Paul
Effective: 6/27/2020
Community Development Agency

HALILI, Ramon
Effective: 7/1/2020
Social Services Agency

DANEHY-OAKES, Sheila
Effective: 7/25/2020
Health Care Services Agency

HAWKINS, Carol
Effective: 10/20/2018
Library

DAVIS, Colette
Effective: 7/11/2020
Social Services Agency

HUDACK, Patrick
Effective: 12/6/2014
Health Care Services Agency

DUNCAN, Commieolla
Effective: 7/11/2020
Social Services Agency

IANIRO, Sally
Effective: 7/25/2020
Social Services Agency

**APPENDIX A
APPLICATION FOR SERVICE RETIREMENT**

KONNOFF, Kelly
Effective: 6/1/2020
Alameda Health System

PHUVANATNARANUBAL, Chaipong
Effective: 7/11/2020
Health Care Services Agency

LEE, Karen
Effective: 6/27/2020
Probation Department

POBRE, Maria
Effective: 5/22/2020
Social Services Agency

LI, Pui-Lan
Effective: 7/1/2020
Social Services Agency

PROCTOR, Sheila
Effective: 6/25/2020
Health Care Services Agency

MARKS, Leslie
Effective: 7/22/2020
Health Care Services Agency

RASTI, Ghulam
Effective: 6/27/2020
Social Services Agency

MIDDLEKAUFF, Sam
Effective: 7/11/2020
Probation Department

REVEL, Steven
Effective: 6/27/2020
District Attorney

MILLS, Cynthia
Effective: 7/11/2020
Social Services Agency

RIVERA, Nohemy
Effective: 7/25/2020
Social Services Agency

NEIDIVER, Theresa
Effective: 6/27/2020
Social Services Agency

RUSSELL, Penelope
Effective: 6/20/2020
Health Care Services Agency

NOWAK, Stanley
Effective: 6/27/2020
Information Technology

SAIA, Josephine
Effective: 5/30/2020
Alameda Health System

PALMA, Janet
Effective: 7/11/2020
Health Care Services Agency

SANDOVAL, DaAnne
Effective: 5/1/2020
Department of Child Support Services

PHILLIPS, Victor
Effective: 7/30/2020
Social Services Agency

SCHWEITZER, Beth
Effective: 6/13/2020
Alameda Health System

**APPENDIX A
APPLICATION FOR SERVICE RETIREMENT**

SHEAN, Mary
Effective: 7/11/2020
Social Services Agency

SMITH, Jeffrey
Effective: 7/11/2020
Sheriff's Office

SHEHEE, Terrance
Effective: 7/2/2020
Alameda Health System

VAN LEEUWAARDE, Robert
Effective: 7/5/2020
Probation Department

SHOPTAW, Loranne
Effective: 3/25/2018
Library

WILLIAMS, Jacqueline
Effective: 6/21/2020
Alameda Health System

**APPENDIX B
APPLICATION FOR DEFERRED RETIREMENT**

BLOEDE, Carolyn J.
General Services Agency
Effective Date: 6/12/2020

ORTH, Carol S.
Auditor-Controller
Effective: 7/31/2020

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

YILDIZ, Alev
Superior Court
Effective Date: 3/27/2020

**APPENDIX D
LIST OF DECEASED MEMBERS**

ARNOLD, Mary
Health Care Services Agency
8/8/2020

CRAWFORD, Betty
Assessor
7/25/2020

BARGA, Jasmine Fidela
Auditor-Controller
8/18/2020

DICKSON, Paula
Non-Mbr Survivor of Marvin Dickinson
8/9/2020

CLEMENTE, Vicente
Sheriff's Office
7/27/2020

DONAHUE, Stella
Alameda Health System
7/25/2020

**APPENDIX D
LIST OF DECEASED MEMBERS**

FRITTS, Gerald
Social Services Agency
8/24/2020

PARDO, Alexander
Public Defender
7/28/2020

JACKSON, Debra
Alameda Health System
8/3/2020

RIVARD, Earl
Social Services Agency
8/2/2020

JOHNSON, Annetta
Non-Member Survivor of David Johnson
7/19/2020

SERAILE, Octave
Non-Mbr Survivor of Elizabeth Seraile
7/14/2020

JONES-WILLIAMS, Linda
Probation Department
7/24/2020

SMITH, Barbara
Alameda Health System
7/13/2020

LANGE, Michael
Sheriff's Office
8/16/2020

SPARKMAN, Jewell
Alameda Health System
8/15/2020

LEWIS, Marjorie
Non-Mbr Survivor of Marquis Lewis
8/1/2020

STUBBS-HARDY, Antoinette
Probation Department
8/28/2020

LORD, Richard
Social Services Agency
7/30/2020

TUDOR, Troy
LARPD
4/30/2020

MC DONALD, Flora
Non-Mbr Survivor of J C Mc Donald
8/5/2020

WRIGHT, Leegretta
Social Services Agency
8/21/2020

**APPENDIX E
REQUEST FOR 130 BI-WEEKLY PAYMENTS TO RE-DEPOSIT CONTRIBUTIONS
AND GAIN CREDIT**

TADESSE, Ashenafi.
130 Biweekly Payroll Deductions for a total of \$16,815.50
Years of Service: 0.877
Government Code § 31641.1 Other Public Service

APPENDIX F
APPLICATION FOR DISABILITY RETIREMENT

Name: Duarte, Jose
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. Duarte's application for a service-connected disability. Since Mr. Duarte is over 55 years old, future annual medical examinations and questionnaires will not be required.

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

Name: Lee, Karen
Type of Claim: Service-Connected

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

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

Name: Thomas, Nasir
Type of Claim: Annual Review for SCD (Granted on 4/19/18)

Staff's Recommendation:

Adopt the findings and conclusions and approve and adopt the recommendation contained in the Medical Advisor's report to continue the allowance for Mr. Thomas's service-connected disability and to waive future annual medical examinations and questionnaires at this time.

APPENDIX F
APPLICATION FOR DISABILITY RETIREMENT

Name: Wilson, Doris
Type of Claim: Service-Connected

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

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

Name: Williams, Georgia
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. Williams’s application for a service-connected disability. Since Ms. Williams is over 55 years old, future annual medical examinations and questionnaires will not be required.

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

October 7, 2020
DRAFT Operations Committee Minutes
For approval under October 15, 2020
Board “Consent Calendar”



THIS MEETING WAS CONDUCTED VIA TELECONFERENCE WITH VIDEO

Date: October 7, 2020
To: Members of the Operations Committee
From: Ophelia Basgal, Chair
Subject: Summary of the October 7, 2020, Operations Committee Meeting

Operations Committee Chair Ophelia Basgal called the October 7, 2020, Operations Committee Meeting to order at 9:30 a.m. Committee members present were Ophelia Basgal, Chair; Liz Koppenhaver, Vice Chair; Dale Amaral; Jaime Godfrey; and Elizabeth Rogers. Other Board members present were Keith Carson; Tarrell Gamble; George Wood. Trustee Henry Levy and Alternate Darryl Walker showed up after roll call. Staff present were David Nelsen, Chief Executive Officer; Margo Allen, Fiscal Services Officer; Kathy Foster, Assistant Chief Executive Officer; Jeffrey Rieger, Chief Counsel; Harsh Jadhav, Chief of Internal Audit; Jessica Huffman, Benefits Manager; Sandra Dueñas-Cuevas, Benefits Manager; and Victoria Arruda, Human Resources Officer.

ACTION ITEMS

None

INFORMATION ITEMS

1. Operating Expenses as of August 31, 2020

Staff provided the operating expenses as of August 31, 2020. As of August 31, 2020, actual expenses were \$1,766K under budget. Budget overage noted was Professional Fees (106K over budget). Budget surpluses noted were Staffing (\$1,132K under budget) with 7 unfilled positions, Staff Development (\$202K under budget), Office Expense (\$67K under budget), Insurance (\$6K under budget), Member Services (\$126K under budget), Systems (\$75K under budget), Depreciation (\$4K under budget), and Board of Retirement (\$260K under budget).

2. Statement of Reserves as of June 30, 2020

Staff reported the Statement of Reserves for the six months ending June 30, 2020. For the six-month period ending June 30, 2020, approximately \$234.8 million of total interest was credited to all the valuation reserve accounts, including the 401(h) account, and the SRBR at rate of 2.7537%.

3. Passage of AB 2101

Staff discussed AB 2101, which was passed by legislature and signed by the Governor last week.

4. Participating Employer Meeting

Staff presented an oral review of the September 30, 2020 Participating Employers meeting.

TRUSTEE/PUBLIC INPUT

None

FUTURE DISCUSSION ITEMS

2021 Operations Expense Budget

ESTABLISHMENT OF NEXT MEETING DATE

The next meeting is scheduled for November 19, 2020 at 1:00 p.m.

MEETING ADJOURNED

The meeting adjourned at 9:58 a.m.

DRAFT

**October 7, 2020
Retirees Committee Minutes
For approval under October 15, 2020
Board “Consent Calendar”**

**October 7, 2020 Retiree Committee Minutes
will be distributed under separate cover.**

October 14, 2020
Investment Committee Minutes
For approval under November 19, 2020
Board “Consent Calendar”

September 17, 2020
Actuarial Committee Minutes
For approval under October 15, 2020
Board “Consent Calendar”



September 17, 2020

To: Members of the Actuarial Committee
From: Dale Amaral, Chair
Subject: Summary of the September 17, 2020 Actuarial Committee Meeting

Actuarial Committee Chair, Dale Amaral, called the September 17, 2020, Actuarial Committee meeting to order at 11:00 am. Committee members present were Dale Amaral, Chair, Elizabeth Rogers Vice-Chair, Ophelia Basgal, Liz Koppenhaver, and Henry Levy. Other Board members present were Keith Carson, Tarrell Gamble, Jamie Godfrey, and Alternate Darryl Walker. Staff present were David Nelsen, Chief Executive Officer; Kathy Foster, Assistant Chief Executive Officer; Jeffrey Rieger, Chief Counsel; Margo Allen, Fiscal Services Officer; Harsh Jadhav, Chief of Internal Audit, Jessica Huffman, Benefits Manager; Sandra Dueñas-Cuevas, Benefits Manager; and Victoria Arruda, Human Resources Officer.

ACTION ITEM

None

INFORMATION ITEMS

1. Presentation of the ACERA 2017-2019 Triennial Experience

Staff and Segal Consulting reported on the review of ACERA's actuarial experience for the last three actuarial valuations (2017-2019) and discussed the proposed actuarial assumptions to be used in future actuarial valuation years.

RECOMMENDATION

None

TRUSTEE/PUBLIC INPUT

None

Future Discussion Items

ESTABLISHMENT OF NEXT MEETING DATE

October 15, 2020 at 11:00 am

MEETING ADJOURNED

The meeting adjourned at 12:31 pm

October 15, 2020
Actuarial Committee Minutes
For approval under November 19, 2020
Board “Consent Calendar”

October 15, 2020
Audit Committee Minutes
For approval under November 19, 2020
Board “Consent Calendar”

September 17, 2020
Governance Committee Minutes
For approval under October 15, 2020
Board “Consent Calendar”



GOVERNANCE COMMITTEE MEETING MINUTES

CONDUCTED VIA TELECONFERENCE WITH VIDEO

Date: September 17, 2020
To: Members of the Governance Committee
From: Ophelia Basgal, Chair
Subject: Summary of the September 17, 2020, Governance Committee Meeting

Governance Committee Chair Ophelia Basgal called the September 17, 2020, Governance Committee Meeting to order at 1:00 p.m. Committee members present were Ophelia Basgal, Chair; Henry Levy, Vice Chair; Dale Amaral; Jaime Godfrey; and Elizabeth Rogers. Other Board members present were Keith Carson; Tarrell Gamble; Liz Koppenhaver; and Alternate Darryl Walker. Staff present were David Nelsen, Chief Executive Officer; Margo Allen, Fiscal Services Officer; Kathy Foster, Assistant Chief Executive Officer; Jeffrey Rieger, Chief Counsel; Harsh Jadhav, Chief of Internal Audit; Victoria Arruda, Human Resources Officer; and Sandra Dueñas-Cuevas, Benefits Manager; Jessica Huffman, Benefits Manager.

ACTION ITEMS

1. **Motion to affirm the *Administrative Hearing Policy* with revisions.**

After discussion, it was moved by Terrell Gamble and seconded by Liz Koppenhaver that the Governance Committee recommend to the Board of Retirement that the Board affirm the *Administrative Hearing Policy* with revisions as recommended by staff and the addition of the phrase “for good cause” in Section III(A)(5) of the Administrative Hearing Policy.

The motion carried 9 yes (Amaral, Basgal, Carson, Gamble, Godfrey, Koppenhaver, Levy, Rogers, Walker), 0 noes, and 0 abstentions.

2. **Motion to affirm the *Felony Forfeiture Policy* with revisions.**

After discussion, it was moved by Terrell Gamble and seconded by Keith Carson that the Governance Committee recommend to the Board of Retirement that the Board affirm the *Felony Forfeiture Policy* with revisions as recommended by staff.

The motion carried 9 yes (Amaral, Basgal, Carson, Gamble, Godfrey, Koppenhaver, Levy, Rogers, Walker), 0 noes, and 0 abstentions.

3. Motion to affirm the *Error Correction Policy* with revisions.

After discussion, it was moved by Dale Amaral and seconded by Liz Koppenhaver that the Governance Committee recommend to the Board of Retirement that the Board affirm the *Error Correction Policy* with revisions as recommended by staff.

The motion carried 8 yes (Amaral, Basgal, Gamble, Godfrey, Koppenhaver, Levy, Rogers), 0 noes, and 0 abstentions.

INFORMATION ITEMS

None

TRUSTEE/PUBLIC INPUT

None

RECOMMENDATIONS

None

ESTABLISHMENT OF NEXT MEETING DATE

TBD

MEETING ADJOURNED

The meeting adjourned at 1:23 p.m.


Adoption of New Pay Codes for Alameda Health System



MEMORANDUM TO THE BOARD OF RETIREMENT

DATE: October 15, 2020

TO: Members of the Board of Retirement

FROM: Sandra Dueñas-Cuevas, Benefits Manager 

SUBJECT: **Approval of One Pay Item/Code as “Compensation Earnable” and “Pensionable Compensation” – Alameda Health System**

During an annual audit of pay items/codes, the below pay item/code was found to have never been reviewed by ACERA. Alameda Health System (AHS) requested that the following pay item/code be designated as “compensation earnable” and “pensionable compensation”:

- Loan Union – 108
Effective in August, 2019, AHS began using pay item/code Loan Union 108 for AHS employees who are on paid leave of absence to conduct union business. Employees enter into an agreement with the Service Employees International Union (SEIU), Local 1021, which outlines the provisions of the leave of absence. A sample redacted agreement is attached for the Board of Retirement’s (Board) reference. AHS pays the employees their regular base pay through its bi-weekly payroll, and deducts employee benefit contributions from their pay during the leave. SEIU reimburses AHS for all costs of the employees’ compensation, including their salary and all benefits paid to the employees for the time they are on leave for union business. This code is used for all classifications of employees who are shop stewards.

Staff and Chief Counsel reviewed the required supporting documentation (attached) and made the administrative determination that the pay item/code qualifies as “compensation earnable” under Government Code Section 31461 (for Legacy members) and “pensionable compensation” under Government Code Section 7522.34 (for PEPRAs members). The two relevant Government Code sections are attached for the Board’s reference. Staff’s and Chief Counsel’s determinations are based on the fact that the amounts paid to the member under these pay codes are the same as the amounts paid to the member in the ordinary course of employment. Paid leaves of absence like this are “compensation earnable” and “pensionable compensation” and the fact that the union reimburses AHS does not impact the analysis.

Staff informed AHS that its administrative determination will be included on the Board’s consent calendar for approval at its October 15, 2020 meeting. If this item is not pulled from the consent calendar for discussion, then the Board will approve Staff’s determination that the pay item/code are “compensation earnable” under Government Code Section 31461 (for Legacy members) and “pensionable compensation” under Government Code Section 7522.34 (for PEPRAs members).

Attachments

REQUEST FOR ACERA APPROVAL OF NEW PAY CODE

Employer Name: ALAMEDA HEALTH SYSTEM Date: 08-19-2020

Contact Person/Employer (include title/position): **Cynthia Enriquez, Senior Retirement Plans Administrator**

Contact Person Telephone: **(510) 618-2141** Email: **cyenriquez@alamedahealthsystem.org**

Pay Item Name (and code number): **Pay Code 108: Loan Union: For AHS employees who are on Union Leave. This is a paid Leave of Absence for employees on Union business. AHS pays the employees through payroll and AHS is reimbursed by the Union).**

Effective Date pay code was used: August 2019

The following information is required before ACERA can review and respond to your request. Please provide substantive responses on separate paper and return with this form 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).

All classifications who are shop stewards

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

All

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

All

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

Regular Base pay. They will not occur overtime while conducting Union business

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

Fixed pay. Based on regular rate of pay.

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

No

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

While attending Union business.

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

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).

All

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 work week, or outside of the employee's 40 hour work week).

During the work week. They will not occur overtime while conducting Union business.

11. State whether the pay item is for deferred compensation.

No.

12. State whether the pay item is for retro payments.

No.

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

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.

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).

No.

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

With each AHS bi-weekly pay date

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).

While attending Union business.

Leaves of Absence for Union Business

[REDACTED]

I. General Conditions

This Agreement is between Alameda Health System and Service Employees International Union, Local 1021 to allow [REDACTED], a HIM Tech II, a Union Business Leave of Absence to provide services to SEIU Local 1021.

II. Duration

Effective 14 (fourteen days) following the signing of this Agreement, AHS shall provide [REDACTED] with a paid leave of absence for Union business. The paid leave of absence for Union business shall terminate on November 3, 2019 at which point [REDACTED] shall be expected to return to his position as a HIM Tech II at 40 hour per week.

III. Pay Status

During the leave period and consistent with being a 1.0 FTE, [REDACTED] shall be paid by AHS, shall continue to accrue seniority credit, and shall retain all benefits to which he was entitled prior to the start of the leave. Employee benefit contributions will continue to be deducted during the leave.

IV. Union Reimbursement

- A. SEIU shall reimburse AHS for all costs of employee compensation, including but not limited to, salary plus all benefits paid to the employee for the time [REDACTED] is on leave without loss of compensation.
- B. A multiplier of 39% will be applied to [REDACTED] wages to account for all benefits paid to him, which shall be reimbursed to AHS, by SEIU.
- C. SEIU shall submit payment to AHS no later than 21 days following mailing of an invoice from AHS to SEIU. Payment shall be sent to: Alameda Health System, Post Office Box 45730, San Francisco, CA 94145-0730.
- D. AHS has the right to terminate the leave if the Union fails to provide timely payment.

V. Return from Leave

- A. AHS shall not be required to return [REDACTED] to active employment status prior to the completion of the duration of the leave.
- B. Upon return, [REDACTED] shall be placed in the same position from which he took the paid reimbursed leave, subject to the provisions of Section V.E., below.
- C. Upon return, [REDACTED] shall undergo EPIC Training as required by the department.
- D. To the extent that [REDACTED] position requires certification or licensure, [REDACTED] must be current with such certifications/licenses in order to return to work. Should [REDACTED] fail to return to work in accordance with the terms of this Agreement and with the requisite certification(s)/license(s) for his classification, he shall be deemed to have resigned his employment with AHS.
- E. [REDACTED] return to work shall be consistent with staffing reductions and/or layoffs which may have occurred during the period of leave of absence.

VI. Failure to Return from Leave

Failure to return to work from a leave of absence in accordance with the return to work date of this Agreement shall be processed in accordance with AHS policy governing job abandonment.

Agreed:

[REDACTED]

[REDACTED]

Director Labor Relations

[REDACTED]

[REDACTED]

SEIU

June 11, 2019

6-25-2019

[REDACTED]

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. SACRS Fall Conference Business Meeting:
Discussion and/or possible motion to delegate a
Voting Proxy for the SACRS Fall Conference
Business Meeting and provide direction on the
Business Meeting Action Items.**

- 7.B. Chief Executive Officer's Report.**

NEW BUSINESS

- 7.A. SACRS Fall Conference Business Meeting:
Discussion and/or possible motion to delegate a
Voting Proxy for the SACRS Fall Conference
Business Meeting and provide direction on the
Business Meeting Action Items.**



*Office of the Chief Executive Officer
Office of Administration*

DATE: October 15, 2020
TO: Members of the Board of Retirement
FROM: Dave Nelsen, Chief Executive Officer *DN*
SUBJECT: SACRS Proxy Voting

Twice each year, the State Association of County Retirement Systems (SACRS) requests submission of a Voting Proxy Form, which designates the member agency's representative(s) who will vote for the Board of Retirement at the business meeting during the conference. This year, the SACRS Business Meeting Packet was not available at the time this agenda was published. It may become available prior to the Board Meeting on October 15th.

If the packet does become available prior to the meeting, we will distribute it to the Trustees as soon as we receive it and publish it with the materials on the web site for the public. If the Business Meeting materials are not available by the Retirement Board meeting, then options could include granting broad voting discretion to the Proxy, holding a Special Board meeting prior to the SACRS Conference to provide direction to the Proxy, or instructing the Proxy to not vote during the Business Meeting.

Recommendation

Staff recommends that the Board of Retirement direct the Chief Executive Officer (or his designee) to vote ACERA's Proxy on behalf of the Board at the SACRS Fall Conference and provide appropriate direction.

Enclosure: 1) SACRS Proxy Voting Form

ENCLOSURE 1



SACRS VOTING PROXY FORM

The following are authorized by the Alameda County Retirement Board to vote on behalf of the County Retirement System at the upcoming SACRS Conference

(if you have more than one alternate, please attach the list of alternates in priority order):

Dave Nelsen

Voting Delegate

Kathy Foster

Alternate Voting Delegate

These delegates were approved by the Retirement Board on 10/15/2020.

The person authorized to fill out this form and submit electronically on behalf of the Retirement Board:

Signature: _____

Print Name: David Nelsen

Position: Chief Executive Officer

Date: _____

Signature: _____

Print Name: Kathy Foster

Position: Assistant Chief Executive Officer

Date: _____

Please send your system's voting proxy by October 31, 2020 to Sulema H. Peterson, SACRS Executive Director at Sulema@sacrs.org.

NEW BUSINESS

7.B. Chief Executive Officer's Report.



*Office of the Chief Executive Officer
Office of Administration*

DATE: October 15, 2020
TO: Members of the Board of Retirement
FROM: Dave Nelsen, Chief Executive Officer *DN*
SUBJECT: **Chief Executive Officer's Report**

Senior Manager Recruitment

None.

Committee/Board Action Items

ASSIGNED FOLLOW-UP ITEMS

Follow-Up Board Item	Assigned Senior Leader	Estimated Completion Date	Completion Date	Notes
Schedule Joint Board of Supervisors and Board of Retirement meeting.	Dave Nelsen	Spring of 2020		The meeting was scheduled for 3/24/2020. It was canceled due to the COVID-19 crisis. This will be rescheduled to a later date.
Develop ACERA Re-Opening Plan.	Dave Nelsen	July 2020		The general guidelines of the plan have been developed and implemented. We are responding to changes as necessary based on new information.
Develop Financial Conflict of Interest Training	Jeff Rieger	October 2020		This is to provide an update to the guidelines regarding financial conflict of interest issues. Given the lack of SACRS training at the conferences and a recent high profile incident at CalPERS, it is a good time to retrain on our responsibilities in this area.

Conference/Event Schedule

SACRS Fall Conference, Tue, Nov 10 through Fri, Nov 13, 2020.

Other Items

COVID-19 Responses

The current Shelter-in-Place Order remains in place, and will likely remain in place for the remainder of 2020. We have been working with County officials to implement protocols and adjust infrastructure to accommodate protection and safety guidelines for employees and customers. These protocols include but are not limited to the following:

- *Implementing a **daily employee health self-assessment certification** protocol at the worksite, which must be completed by each employee upon entering the worksite.*
- *Requiring **face coverings** to be worn by all individuals within the workspace.*
- *Implementing **physical distancing** requirements at each worksite.*
- *Implementing **cleaning and sanitization** practices for all high-traffic and high-touch areas.*
- *Modifying the reception desk area, break rooms and conference rooms to accommodate physical distancing requirements.*
- *Ensuring PPE is available as needed.*
- *Installing a secure document reception box outside the reception area on the 10th floor to limit customer interaction for routine business.*
- *Installing an electronic sign-in process for customers upon their return to building access.*
- *Installing plexi-glass shields at the front desk area.*

At this point, the majority of team members are working from home. Our on-site presence is limited to mail handling and imaging, IT support, occasional benefits team members, and management. The County continues to support and promote as much work from home activity as your business allows. As always, we are taking into account the safety of our team members and our customers, while still providing value added services.

Pension Administration System Update

The project is continuing to work through design phase. We met a significant number of design milestones at the end of July, and LRS has begun programming those designs into the software. We are starting work with the Participating Employers on our Pension Administration System Replacement Project. This new system will require some changes for our employers, but will also give them great new tools to better manage the quality of the data transmitted to ACERA. We have reached out to the County to participate in a pilot effort to work through some of these design changes. The bulk of this work will be early next year, and won't be operational until the entire system is up and running in 2023.

At this point, we are slightly behind the original project schedule, but are looking for ways to get back on track. These delays are related to all the parties involved working through the distance and virtual processes that had to be developed to accommodate the current circumstances.

Personnel Items and Budget

We are moving forward with filling certain vacancies within the organization. We interviewed for Retirement Technicians, and have hired a Staff Development Specialist. This person was hired as a project employee and will develop standardized training plans for our employees, starting with retirement technicians. It appears Betty will now be out until December 1st. The Investment team and I are working with Verus and the Investment Committee leadership to develop priorities moving forward in Betty's absence.

Customer Service Updates

We continue to refine our virtual capabilities to meet our customers' needs. Call Center team members have trained on new software to allow live Call Center management from home. We have implemented expanded live Call Center hours effective August 31st. We are now answering live calls Monday through Friday, from 9 a.m. to 3 p.m., and folks are able to do this work from home, lessening our at-work risk. During times where calls are not answered live, we continue to provide same day turnaround on the vast majority of voicemails and emails. The Customer Service team members have rolled out Zoom counseling sessions, as well as a large number of on-line options for document management, completion, and transmission.

We have not opened the building to on-site customer interactions; however, customers can come on-site to drop off documents if they cannot do so electronically. We have a secure document drop box outside the reception area on the 10th floor to minimize unnecessary contact or interactions. We have focused on refining our virtual processes and will look at a physical re-opening as need increases and circumstances improve.

CLOSED SESSION

12. CLOSED SESSION:

- A. Existing Litigation pursuant to Government Code Section 54956.9(d)(1):
Alameda Health System v. ACERA, San Francisco County Superior Court, No. CGC-19-516795.
- B. Government Code Section 54957(b)(1): Public Employee Evaluation (Chief Executive Officer).

IF THERE ARE ANY MATERIALS TO BE DISTRIBUTED, FOR THE ABOVE-REFERENCED MATTERS, THEY WILL BE DISTRIBUTED UNDER SEPARATE COVER.