



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, December 15, 2022  
2:00 p.m.**

<b>ZOOM INSTRUCTIONS</b>	<b>BOARD OF RETIREMENT - 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>  <b>Call-In Number:</b>  <b>1 (669) 900-6833 US</b></p> <p>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>JAIME GODFREY</b>	<b>APPOINTED</b>
	<b>CHAIR</b>	
	<b>LIZ KOPPENHAVER</b>	<b>ELECTED RETIRED</b>
	<b>FIRST VICE-CHAIR</b>	
	<b>OPHELIA BASGAL</b>	<b>APPOINTED</b>
	<b>SECOND VICE-CHAIR</b>	
	<b>DALE AMARAL</b>	<b>ELECTED SAFETY</b>
	<b>KEITH CARSON</b>	<b>APPOINTED</b>
<b>TARRELL GAMBLE</b>	<b>APPOINTED</b>	
<b>HENRY LEVY</b>	<b>TREASURER</b>	
<b>KELLIE SIMON</b>	<b>ELECTED GENERAL</b>	
<b>GEORGE WOOD</b>	<b>ELECTED GENERAL</b>	
<b>NANCY REILLY</b>	<b>ALTERNATE RETIRED<sup>1</sup></b>	
<b>VACANT</b>	<b>ALTERNATE SAFETY<sup>2</sup></b>	

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](http://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 ON SERVICE RETIREMENTS:**

*Appendix A*

**B. LIST OF DEFERRED RETIREMENTS:**

*Appendix B*

**C. LIST OF DECEASED MEMBERS:**

*Appendix C*

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

*None*

**E. APPROVE UNCONTESTED STAFF RECOMMENDATIONS ON DISABILITY RETIREMENTS AND DEATH BENEFITS:**

*None*

**F. APPROVE UNCONTESTED HEARING OFFICER RECOMMENDATIONS FOR DISABILITY RETIREMENTS AND DEATH BENEFITS:**

*None*

**G. APPROVE MINUTES of BOARD and COMMITTEE MEETINGS:**

*November 17, 2022 Governance Committee Minutes*

*November 17, 2022 Operations Committee Minutes*

*November 17, 2022 Minutes of the Regular Board Meeting*

*December 7, 2022 Operations Committee Minutes*

*December 7, 2022 Retirees Committee Minutes*

**H. MISCELLANEOUS:**

- *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 HCSA Emergency Disaster Planning – 42X*

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

**REGULAR CALENDAR**  
**REPORTS AND ACTION ITEMS**

**5. DISABILITY, DEATH AND OTHER BENEFIT CLAIMS**

None.

**6. COMMITTEE REPORTS, RECOMMENDATIONS AND MOTIONS:**

**A. Operations: [See December 7, 2022 Operations Committee Agenda Packet for public materials related to the below listed items.]**

1. Summary of December 7, 2022 Meeting.
2. Motion to approve the annual agreement for \$129,000 effective, January 1, 2023 for Segal, ACERA's Benefits Consultant.
3. Motion to renew the *Employer Reimbursement Policy*, without revisions.
4. Motion to adopt the *Board Reciprocity Policy*, as presented to and recommended by the Operations Committee.

**B. Retirees: [See December 7, 2022 Retirees Committee Agenda Packet for public materials related to the below listed items.]**

1. Summary of December 7, 2022 Meeting.
2. Motion to continue to provide the Medicare Part B Reimbursement Plan (MBRP) benefit to eligible retirees in 2023, and approve the reimbursement based on the lowest standard monthly Medicare Part B premium at the rate of \$164.90. The MBRP benefit is a non-vested benefit funded by contributions from ACERA Employers to the 401(h) account. After contributions are made, in accordance with the County Employees Retirement Law, ACERA treats an equal amount of Supplemental Retiree Benefit Reserve assets as employer contributions for pensions.
3. Motion to adopt the revised and updated Appendix A to Resolution No. 07-29, which reflects the changes approved by the Board to the Monthly Medical Allowance amounts for Group and Individual Plans as well as the Retiree Health Benefit contribution amounts for Plan Year 2023.

**C. Investment: [See December 14, 2022 Investment Committee Agenda Packet for public materials related to the below listed items.]**

1. Summary of December 14, 2022 Meeting.
2. Motion to approve an up to \$36 Million Investment in AG CSF2A (Annex) Dislocation Fund as part of ACERA's Private Equity Portfolio – Debt-Related/Special Situations, pending completion of Legal and Investment due diligence and successful contract negotiations.

**7. NEW BUSINESS:**

- A. Discussion and possible motion to approve the *2023-2027 ACERA Strategic Plan*.
- B. Discussion and possible motion regarding the length of Terms for Board Officers (Chair, 1<sup>st</sup> Vice-Chair and 2<sup>nd</sup> Vice-Chair).
- C. Chief Executive Officer's Report.
- D. Discussion and possible motion regarding Chief Executive Officer Compensation.

**8. CONFERENCE/ORAL REPORTS**

**9. ANNOUNCEMENTS**

**10. BOARD INPUT**

**11. ESTABLISHMENT OF NEXT MEETING:**

**Thursday, January 19, 2023 at 2:00 p.m.**

**12. CLOSED SESSION:**

- A. Conference with Designated Representative (Jamie Godfrey) regarding Compensation Negotiations with the Chief Executive Officer (Cal. Gov't Code § 54957.6).

**13. REPORT ON ACTION TAKEN IN CLOSED SESSION**

**14. ADJOURNMENT**

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**APPENDIX A  
REPORT ON SERVICE RETIREMENTS**

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BROWN, April  
Effective: 10/1/2022  
Social Services Agency

MILES, Sharon  
Effective: 10/1/2022  
Social Services Agency

BUGAY, Susan  
Effective: 10/1/2022  
Alameda Health System

MONTERO, Patricia  
Effective: 9/30/2022  
Social Services Agency

CRAIG, Kellye  
Effective: 10/1/2022  
Health Care Services Agency

NASSER, Abdulhakim  
Effective: 9/20/2022  
Retirement (ACERA)

DUGAN, Marilyn  
Effective: 10/1/2022  
Social Services Agency

PETTIS-SHIPPI, Norma  
Effective: 10/1/2022  
Sheriff's Department

EATON-MAY, Denise  
Effective: 10/15/2022  
Human Resource Services

SCHULTZ, Rosemarie  
Effective: 10/1/2022  
County Counsel

FLETCHER Patricia  
Effective: 10/1/2022  
District Attorney

SMOCHKO, Robert  
Effective: 10/15/2022  
Information Technology Dept

FOSTER, Kathleen  
Effective: 10/1/2022  
Retirement (ACERA)

STRUM, Therese  
Effective: 10/3/2022  
Superior Courts

JAMES, Nancy  
Effective: 9/3/2022  
Social Services Agency

TRUONG, My  
Effective: 10/15/2022  
Health Care Services Agency

KETELES, Arleen  
Effective: 8/24/2022  
Sheriff's Department

VANDAGRIFF, Amy  
Effective: 10/20/2022  
Non-Member

LUCAS-HARRIS, Sonya  
Effective: 10/4/2022  
Superior Courts

WALKER, Darryl  
Effective: 9/21/2022  
Probation Department

MCCOY, Elizabeth  
Effective: 9/23/2022  
Health Care Services Agency

WELLENKAMP, Jane  
Effective: 9/7/2022  
First 5

MCKINNEY, Yvette  
Effective: 5/23/2022  
Superior Courts

WILLIAMS, Gladys  
Effective: 9/30/2022  
Alameda Health System

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**APPENDIX B  
LIST OF DEFERRED RETIREMENTS**

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JOHNSON, Tamara M.  
Social Services  
Effective Date: 10/19/2022

RAMIREZ, Vanessa G.  
Auditor-Controller  
Effective: 10/25/2022

JONES, Cassandra D.  
Alameda Health System  
Effective: 10/20/2022

SADJADI, Kirsten R.E.  
Alameda Health System  
Effective: 10/14/2022

KOCI TAMAYO, Jaqueline  
Superior Courts  
Effective: 10/14/2022

SALGADO, Raul R.  
Public Works Agency  
Effective: 10/27/2022

LAWSON, Tamara J.  
Health Care Services Agency  
Effective: 10/21/2022

SALIHVIC, Fikreta  
Alameda Health System  
Effective: 9/23/2022

LLAMAS Jr., Pelayo A.  
Superior Courts  
Effective: 11/4/2022

SANDERS, Jamari T.  
Probation Department  
Effective: 11/7/2022

MALAE, Abel P.  
Probation Department  
Effective: 11/11/2022

SCHAFIR, Paulette  
Health Care Services Agency  
Effective: 10/14/2022

MITLO, Jennifer G.  
District Attorney  
Effective: 11/7/2022

SCHURIG, Michelle L.  
Probation Department  
Effective: 10/14/2022

NEVILLE, Nichele L.  
Superior Courts  
Effective: 11/3/2022

SCOTT, Krysta M.  
Superior Courts  
Effective: 9/15/2022

OLOGBOSELE, Anne A.  
Sheriff's Department  
Effective: 10/20/2022

SHEEHY-WILKINS, Emily M.  
Social Services  
Effective: 8/4/2022

PASTRAN, Armando  
District Attorney  
Effective: 11/11/2022

SINGLETON, Vivian A  
Health Care Services Agency  
Effective: 9/2/2022

PORTILLANO, Criza A.  
Social Services  
Effective: 10/28/2022

SKILLERN, Veronica A.  
District Attorney  
Effective: 10/7/2022

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**APPENDIX B  
LIST OF DEFERRED RETIREMENTS**

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SMITH, Nicole M.  
Dept of Child Support Svcs  
Effective: 10/27/2022

VASQUEZ, Christina N.  
Alameda Health System  
Effective: 10/5/2022

SNEED, David R.  
General Services Agency  
Effective: 10/31/2022

VO, Duy  
Sheriff's Department  
Effective: 9/11/2022

SNYDER, Vivian S.  
Sheriff's Department  
Effective: 9/16/2022

VOELLM, Cherilyn G.  
Public Works Agency  
Effective: 8/26/2022

SOMMOVILLA, Rachel H.  
County Counsel  
Effective: 8/26/2022

WALKER, Maya M.  
Superior Courts  
Effective: 9/16/2022

SUNDEEN, Ruben  
Superior Courts  
Effective: 10/7/2022

WALLER, Stephen L.  
Alameda Health System  
Effective: 8/12/2022

TAIE, Nazgol  
District Attorney  
Effective: 8/19/2022

WASHINGTON, Rashida N.  
County Administrator  
Effective: 8/26/2022

TORRECILLA, Fernando M.  
Alameda Health System  
Effective: 10/13/2022

WHITE, Troy H.  
Sheriff's Department  
Effective: 10/24/2022

TRAN, Truyen N.  
Information Technology Dept  
Effective: 8/19/2022

WILLIAMS, Aisha A.  
Alameda Health System  
Effective: 9/2/2022

TUMLINSON, Anna C.G.  
District Attorney  
Effective: 11/11/2022

WILLIAMS, Devin T.  
Sheriff's Department  
Effective Date: 9/21/2022

URIARTE, Monica P.  
Probation Department  
Effective: 10/7/2022

WILLIAMS, Javonn E.  
Sheriff's Department  
Effective: 10/24/2022



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**APPENDIX B  
LIST OF DEFERRED RETIREMENTS**

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WILLIAMS, Melanie R.  
Alameda Health System  
Effective: 11/3/2022

YU, Yeung K.  
Assessor  
Effective: 9/5/2022

YEUNG, Rick P.  
Public Works Agency  
Effective: 9/2/2022

ZHANG, Stacy J.Y.  
Assessor  
Effective: 10/14/2022

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**APPENDIX C  
LIST OF DECEASED MEMBERS**

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DUTELL, Barbara  
Superior Courts  
11/7/2022

KURTZ, Phyllis  
Non-Mbr Survivor of Gerald Kurtz  
10/12/2022

GARRIDO, Noel  
Non-Mbr Survivor of Virginia Garrido  
11/7/2022

MOORE, Mary  
Social Services Agency  
11/3/2022

GRAVES-PUYOL, Jacqueline  
Social Services Agency  
10/20/2022

MOTTON, Maxine  
Child Support Services  
10/13/2022

JACOBS, Gloria  
Sheriff'S Department  
11/10/2022

MURAMOTO, Barbara  
Non-Mbr Survivor of Roy Muramoto  
11/10/2022

**CONSENT CALENDAR ITEM**

**November 17, 2022  
Minutes of the Regular Board Meeting  
For approval under December 15, 2022  
Board “Consent Calendar”**



ALAMEDA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION  
*BOARD OF RETIREMENT*  
MINUTES

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**THIS MEETING WAS CONDUCTED VIA TELECONFERENCE WITH VIDEO**

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**Thursday, November 17, 2022**

Chair Jaime Godfrey called the meeting to order at 2:01 p.m.

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

Staff Present: Victoria Arruda, Human Resource Officer  
Carlos Barrios, Assistant Chief Executive Officer-Benefits  
Angela Bradford, Executive Secretary  
Erica Haywood, Fiscal Services Officer  
Jessica Huffman, Benefits Manager  
Harsh Jadhav, Chief of Internal Audit  
Vijay Jagar, Retirement Chief Technology Officer, ACERA  
Lisa Johnson, Assistant Chief Executive Officer-Operations  
David Nelsen, Chief Executive Officer  
Jeff Rieger, Chief Counsel  
Betty Tse, Chief Investment Officer

Staff Excused: Sandra Dueñas-Cuevas, Benefits Manager

**PUBLIC INPUT**

None.

**CONSENT CALENDAR**  
**REPORTS AND ACTION ITEMS**

**REPORT ON SERVICE RETIREMENTS**

*Appendix A*

**LIST OF DEFERRED RETIREMENTS**

*Appendix B*

**LIST OF DECEASED MEMBERS**

*Appendix C*

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

*None*

**APPROVE UNCONTESTED STAFF RECOMMENDATIONS ON DISABILITY RETIREMENTS AND DEATH BENEFITS**

*Appendix E*

**APPROVE UNCONTESTED HEARING OFFICER RECOMMENDATIONS FOR DISABILITY RETIREMENTS AND DEATH BENEFITS**

*None*

**APPROVE MINUTES of BOARD and COMMITTEE MEETINGS**

*October 14, 2022 Minutes of the Special Board Meeting*

*October 20, 2022 Minutes of the Regular Board Meeting*

**MISCELLANEOUS**

- *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.*

**22-72**

**It was moved by Keith Carson and seconded by Ophelia Basgal that the Board adopt the Consent Calendar. The motion carried 8 yes (*Amaral, Basgal, Carson, Godfrey, Levy, Reilly, Simon, Wood*), 0 no, and 0 abstentions. Trustees *Gamble and Koppenhaver* were not present for the vote on the motion.**

**REGULAR CALENDAR**  
**REPORTS AND ACTION ITEMS**

**DISABILITY AND DEATH BENEFIT CLAIMS**

None.

**COMMITTEE REPORTS, RECOMMENDATIONS AND MOTIONS**

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

***Governance:***

George Wood gave an oral report stating that the Governance Committee met earlier that day and that the Committee considered Staff's proposed revisions to *ACERA's Conflict of Interest Code*.

**22-73**

**It was moved by George Wood and seconded by Kellie Simon that the Board adopt the revisions to *ACERA's Conflict of Interest Code*, as shown in the Governance Committee agenda packet. The motion carried 9 yes (*Amaral, Basgal, Carson, Gamble, Godfrey, Levy, Reilly, Simon, Wood*), 0 no, and 0 abstentions. *Trustee Koppenhaver was not present for the vote on the motion.***

Trustee Wood further reported that the Committee considered Staff's proposed revisions to the *Conflict of Interest Policy* and noted that, at Trustee Basgal's request, further discussion of "Behested Payments" would occur in the near future.

**22-74**

**It was moved by George Wood and seconded by Kellie Simon that the Board adopt the revisions to the *Conflict of Interest Policy*, as shown in the redline in the Governance Committee agenda packet. The motion carried 9 yes (*Amaral, Basgal, Carson, Gamble, Godfrey, Levy, Reilly, Simon, Wood*), 0 no, and 0 abstentions. *Trustee Koppenhaver was not present for the vote on the motion.***

There were no Information Items.

Minutes of the meeting will be presented to the Board for adoption on the Consent Calendar at the December 15, 2022 Board meeting.

***Operations:***

Ophelia Basgal gave an oral report stating that the Operations Committee met earlier today and that the Committee considered ACERA's 2023 Proposed Operating Expense Budget.

**22-75**

**It was moved by Ophelia Basgal and seconded by Dale Amaral that the Board adopt ACERA's 2023 Operating Expense Budget. The motion carried 9 yes (*Amaral, Basgal, Carson, Gamble, Godfrey, Levy, Reilly, Simon, Wood*), 0 no, and 0 abstentions. *Trustee Koppenhaver was not present for the vote on the motion.***

There were no Information Items.

Minutes of the meeting will be presented to the Board for adoption on the Consent Calendar at the December 15, 2022 Board meeting.

**NEW BUSINESS:**

**2022 Board Election Update (Election Year)**

Assistant Chief Executive Officer of Operations Lisa Johnson gave an update on ACERA's 2022 Board Election reporting that Seat 3 (General Member) and Alternate Seat 8 (Alternate Retired Member) ran unopposed and as a result, the Alameda County Clerk of the Board of Supervisors cast unanimous ballots in favor of George Wood for Seat 3 and Cynthia Baron for Alternate Seat 8. Ms. Johnson announced that ACERA is also running an election to fill Seat 7 (Safety Member), Alternate Seat 7 (Alternate Safety Member) and Seat 8 (Retired Member). Ms. Johnson reported that the voting period began on Wednesday, November 16, 2022 and ends on Wednesday, December 21, 2022 at 5:00 p.m. and that Alameda County Registrar of Voters (ROV) Staff mailed the ballots on Wednesday, November 16, 2022. Ms. Johnson further reported that ACERA Staff also mailed its *What's Up? Newsletter-Election Edition* to those members for whom the open Seats represent. It was noted that the *What's Up Newsletter-Election Edition* now includes a section summarizing the very important work the ACERA Board does.

Ms. Johnson provided an update on the Board's question regarding whether or not the ballot description designation could be changed in order to make candidates' ballot designations similar. Staff researched this issue by reviewing ACERA's *Board Election Policy* and the *Nomination Packet* and found that the candidate description designation cannot be changed after the nomination period closes. Ms. Johnson reported that County Registrar of Voters (ROV) does not count votes as they come in but all at once after all ballots have been received. It was noted that vote counting is not televised, observation of vote counting is allowed and Staff normally watches the votes being counted and reports back to the Board.

**David Nelsen, Chief Executive Officer's Report**

Chief Executive Officer Dave Nelsen presented his November 17, 2022 written CEO Report which provided an update on: **1)** Committee and Board Action Items; **2)** Other Items: **a)** COVID-19 Responses; **b)** Pension Administration System Update; **c)** Legislative Items; **d)** Strategic Planning; **3)** Virtual Meetings; and **4)** Key Performance Indicators.

Mr. Nelsen congratulated George Wood for retaining his seat on the Board as ACERA's General Member Trustee and he welcomed Cynthia Baron to the Board as ACERA's new Alternate Retired Member Trustee. Ms. Baron was present at today's Board meeting.

Mr. Nelsen reported that ACERA is in its final state of transitioning from Wells Fargo Bank to J.P. Morgan Chase Bank and stated that retirees and one-time check recipients who currently receive a paper check will now receive their checks from J. P. Morgan Chase Bank starting in December 2022. Retirees who receive direct deposit payments will receive their benefit payment via Automatic Clearing House (ACH) from J.P. Morgan Chase Bank. Mr. Nelsen stated that Staff has tried to encourage retirees who currently receive a paper check to switch to ACH payments. However, many of the retirees still prefer to receive a paper check for various reasons. Mr. Nelsen reported that all new retirees will receive their benefit payment via ACH unless they provide ACERA with an exception. A sample of J.P. Morgan Chase Bank's *Direct Deposit Statement* and *Paper Check and Statement* are available on ACERA's Website.

Mr. Nelsen reported that six ACERA Staff tested positive for COVID in the past two (2) weeks and that ACERA is required to provide free COVID testing weekly to Staff who come into the Office. Mr. Nelsen further reported that although six ACERA Staff tested positive for COVID, it has not impacted ACERA's customer service delivery to the members that come into the Office for counseling/appointments. It was noted that only essential Staff are currently working in the Office.

**CONFERENCE/ORAL REPORTS**

None.

**ANNOUNCEMENTS**

Trustee Nancy Reilly announced that today is her last Board meeting and it was a privileged opportunity for her to represent the retirees and to serve on the ACERA Board of Retirement. The Board and Staff expressed their appreciation to Trustee Reilly for her dedication and service on the Board.

Trustee Henry Levy requested that the Board consider changing the length of terms for ACERA's Board Officers (Chair, 1<sup>st</sup> Vice-Chair and 2<sup>nd</sup> Vice-Chair). This issue will be discussed at the December 15, 2022 Board meeting.

**CLOSED SESSION**

Before Closed Session, Chief Counsel Jeff Rieger stated that there was nothing to discuss on Item 12A, so the Board would go into Closed Session only on Item 12B. The Board then went into Closed Session.

The Board reconvened into Open Session and the following Trustees returned:  
***Amaral, Basgal, Godfrey, Koppenhaver, Levy, Simon, Reilly and Wood.***

Item 12B: Government Code Section 54957(b)(1): Public Employee Evaluation (Chief Executive Officer).

Board Chair Godfrey reported that the Trustees nominated him to serve as the Board's Labor Negotiator to discuss benefits and salary with Chief Executive Officer Dave Nelsen.

To view the November 17, 2022 Board meeting in its entirety, click on the link below:  
<https://youtu.be/0gDFI5ozZbY>

**ADJOURNMENT**

The meeting was adjourned at approximately 3:03 p.m.

Respectfully Submitted,



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David Nelsen  
Chief Executive Officer

12/15/22

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Date Adopted



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**APPENDIX A**  
**REPORT ON SERVICE RETIREMENTS**

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ATKINS, Robert  
Effective: 9/3/2022  
General Services Agency

LEONARD, Edwin  
Effective: 8/20/2022  
Health Care Services

BAKER, Karen  
Effective: 9/3/2022  
Probation Department

MALONE, April  
Effective: 8/20/2022  
Probation Department

BREWER, Roberta  
Effective: 8/19/2022  
Alameda Health System

MARAPAO, Erich  
Effective: 8/20/2022  
Sheriff's Office

BROWNE, James  
Effective: 9/3/2022  
Public Works Agency

PEREZ, Elinor  
Effective: 9/1/2022  
Alameda Health System

CALDERON, Humberto  
Effective: 8/25/2022  
Probation Department

POLLAK, Judith  
Effective: 8/20/2022  
District Attorney

CHAN, Winnie  
Effective: 9/1/2022  
ACERA

RICE, Valarie  
Effective: 9/3/2022  
Social Services Agency

CHHIM, C. Raymond  
Effective: 9/3/2022  
Social Services Agency

RODRIGUEZ, Michael  
Effective: 8/21/2022  
Probation Department

CUENCA, Olivia  
Effective: 9/3/2022  
Social Services Agency

RYAN, Andrew  
Effective: 9/3/2022  
Sheriff's Office

ISHIDA, Yumiko  
Effective: 7/23/2022  
Community Development Agency

SIU, David  
Effective: 9/30/2022  
Auditor-Controller

KNAPP, Dawne  
Effective: 8/23/2022  
Non-Member

STENSON, Jon  
Effective: 8/24/2022  
Health Care Services

KROLL, Daniel  
Effective: 8/20/2022  
Superior Courts

WHITTAKER, Phyllis  
Effective: 8/20/2022  
Social Services Agency

WILTZ, LaWanda  
Effective: 9/1/2022  
Social Services Agency

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**APPENDIX B  
LIST OF DEFERRED RETIREMENTS**

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ATH, Jimmy  
Health Care Services Agency  
Effective Date: 9/16/2022

CRUZ, Brenda  
Social Services Agency  
Effective: 9/16/2022

CARDENAS, Ivan  
Sheriff's Office  
Effective: 9/13/2022

ENGOLE, Douglas  
Alameda Health System  
Effective: 9/20/2022

CERVERA TORRES, Scarlett  
District Attorney  
Effective: 9/16/2022

GLASSER, Carole  
Superior Courts  
Effective: 9/8/2022

CHAN, Gary  
Assessor  
Effective: 9/16/2022

GUMS, April  
Social Services Agency  
Effective: 7/1/2022

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**APPENDIX C  
LIST OF DECEASED MEMBERS**

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Bauer, Hans  
General Services Agency  
10/26/2022

Hume, David  
Alameda Health System  
10/14/2022

Beltran, Roy  
Public Works Agency  
10/17/2022

Jordan, Albert  
Public Works Agency  
10/14/2022

Brown, Yvonne  
Non-Mbr Survivor of Gordon Brown  
10/2/2022

King, Cynthia  
Alameda Health System  
10/24/2022

Cundiff, Donna  
Social Services Agency  
8/8/2022

Kobernus, Norma  
Non-Mbr Survivor of Gilbert Kobernus  
10/5/2022

Dever, Leslie  
Public Works Agency  
9/23/2022

Manglicmot, Carmelita  
Treasurer - Tax Collector  
10/2/2022

Hansen, Richard  
Non-Mbr Survivor of Janelle Hansen  
10/14/2022

Martinez, Kimberly  
Child Support Services  
9/26/2022

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**APPENDIX C  
LIST OF DECEASED MEMBERS**

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May, Lee  
Social Services Agency  
10/20/2022

Redmond, William  
Probation Department  
10/3/2022

Morrison, Connie  
Alameda Health System  
10/26/2022

Rio, Shirley Ann  
Superior Courts  
10/11/2022

Morrison, Joyce  
Social Services Agency  
9/21/2022

Terry, Kenneth  
Behavioral Health Care Services  
10/10/2022

Moton, Selbert  
Social Services Agency  
10/10/2022

Voigt, Karl  
Zone 7  
10/15/2022

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**APPENDIX E  
APPROVE UNCONTESTED STAFF RECOMMENDATIONS ON  
DISABILITY RETIREMENTS AND DEATH BENEFITS**

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**Name:** Benton, Bryan  
**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. Benton's application for a service-connected disability, and waiving future annual medical examinations and questionnaires.

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**Name:** Cunningham, Jason  
**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. Cunningham's application for a service-connected disability, and waiving future annual medical examinations and questionnaires at this time.

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**APPENDIX E**  
**APPROVE UNCONTESTED STAFF RECOMMENDATIONS ON**  
**DISABILITY RETIREMENTS AND DEATH BENEFITS**

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**Name:** Gatto, Vycelka  
**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. Gatto'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 Ms. Gatto's ability to determine the permanency of her incapacity, to deny Ms. Gatto's request for an earlier effective date.

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**Name:** Lorenzana, Rebecca  
**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. Lorenzana's application for a service-connected disability, and waiving future annual medical examinations and questionnaires at this time.

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**Name:** Owens, Anthony  
**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. Owens'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. Owen's ability to determine the permanency of his incapacity, to deny Mr. Owen's request for an earlier effective date.

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**APPENDIX E  
APPROVE UNCONTESTED STAFF RECOMMENDATIONS ON  
DISABILITY RETIREMENTS AND DEATH BENEFITS**

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**Name:** Willis, Ian  
**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. Willis's application for a service-connected disability, and waiving future annual medical examinations and questionnaires.

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**CONSENT CALENDAR ITEM**

**November 17, 2022  
Operations Committee Minutes  
For approval under December 15, 2022  
Board “Consent Calendar”**



**MINUTES OF NOVEMBER 17, 2022 OPERATIONS COMMITTEE MEETING  
THIS MEETING WAS CONDUCTED VIA TELECONFERENCE WITH VIDEO**

To: Members of the Operations Committee

From: Ophelia Basgal, Chair, Appointed

**Subject: Summary of the November 17, 2022 Operations Committee Meeting**

Committee Chair Ophelia Basgal called the November 17, 2022 Committee meeting to order at 1:00 p.m.

**ACERA TRUSTEES, SENIOR MANAGERS AND PRESENTING STAFF IN ATTENDANCE**

Committee members present were Ophelia Basgal, Kellie Simon, Henry Levy, and Keith Carson. Also present were Dale Amaral, Jaime Godfrey, and alternate member Nancy Reilly. Tarrell Gamble joined the meeting after roll call.

Staff present were David Nelsen, Chief Executive Officer; Lisa Johnson, Assistant Chief Executive Officer; Carlos Barrios, Assistant Chief Executive Officer; Jeff Rieger, Chief Counsel; Sandra Dueñas-Cuevas, Benefits Manager; 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. Discussion and Possible motion to approve the proposed 2023 ACERA Operating Expense Budget**

Staff presented a summary of the proposed 2023 ACERA Operating Expense Budget.

It was moved by Tarrell Gamble and seconded by Dale Amaral that the Operations Committee recommend to the Board of Retirement to approve the proposed 2023 ACERA Operating Expense Budget.

The motion carried 8 yes (*Amaral, Basgal, Carson, Gamble, Godfrey, Levy, Simon, and Reilly*), 0 no, and 0 abstentions.

**INFORMATION ITEMS**

None

**TRUSTEE INPUT AND DIRECTION TO STAFF**

None

**FUTURE DISCUSSION ITEMS**

**December**

- Discussion and possible motion to approve the annual agreement for the Segal Group, ACERA's Benefits Consultants
- Discussion and possible motion to renew the Voluntary Elected Member Employer Reimbursement Policy with or without revisions
- Discussion and possible motion to adopt a Reciprocity Policy

**ESTABLISHMENT OF NEXT MEETING DATE**

The next meeting is scheduled for December 7, 2022 at 9:30 a.m.

**MEETING ADJOURNED**

The meeting adjourned at 1:41 p.m.



**CONSENT CALENDAR ITEM**

**December 7, 2022  
Operations Committee Minutes  
For approval under December 15, 2022  
Board “Consent Calendar”**

**The December 7, 2022  
Operations Committee Minutes  
will be distributed under separate cover**

**CONSENT CALENDAR ITEM**

**December 7, 2022  
Retirees Committee Minutes  
For approval under December 15, 2022  
Board “Consent Calendar”**

**The December 7, 2022  
Retirees Committee Minutes  
will be distributed under separate cover**

**CONSENT CALENDAR ITEM**

**November 17, 2022  
Governance Committee Minutes  
For approval under December 15, 2022  
Board “Consent Calendar”**



**MINUTES OF THE NOVEMBER 17, 2022 GOVERNANCE COMMITTEE MEETING**  
THIS MEETING WAS CONDUCTED VIA TELECONFERENCE WITH VIDEO

To: Members of the Board of Retirement  
From: George Wood, Governance Committee Chair

Committee Chair, George Wood, called the meeting to order at 11:03 a.m. Committee Members present were George Wood, Kellie Simon, Keith Carson, and Dale Amaral. Other Board members present were Ophelia Basgal, Tarrell Gamble, Jaime Godfrey, Henry Levy, and Nancy Reilly.

Senior staff present were Carlos Barrios, Assistant CEO; Jessica Huffman, Benefits Manager; Harsh Jadhav, Chief of Internal Audit; Victoria Arruda, Human Resources Officer; Vijay Jagar, Chief Technology Officer; David H. Nelsen, CEO; Jeff Rieger, Chief Counsel.

**ACTION ITEMS**

**1. Review of the *ACERA Conflict of Interest Code*.**

Chief Counsel Jeff Rieger presented the *ACERA Conflict of Interest Code*, spoke about the recommended revisions and answered questions from the Trustees. A motion was made by Trustee Carson and seconded by Trustee Godfrey that the Governance Committee recommend to the Board of Retirement that the Board make the revisions to the *ACERA Conflict of Interest Code* shown in the proposed revised policy included with the agenda packet. The motion was approved by a vote of 9 in favor (Amaral, Basgal, Carson, Gamble, Godfrey, Levy, Simon, Wood, and Reilly), 0 against, 0 abstaining.

**2. Review of the *Conflict of Interest Policy*.**

Chief Counsel Jeff Rieger presented the *Conflict of Interest Policy*, spoke about the recommended revisions and answered questions from the Trustees. Based on comments from Trustee Basgal, the Chair directed that the Policy be brought back to the Committee for further discussion regarding "Behested Payments." A motion was made by Trustee Godfrey and seconded by Trustee Simon that the Governance Committee recommend to the Board of Retirement that the *Conflict of Interest Policy* continues to be necessary and appropriate and that the Board make the revisions to the *Conflict of Interest Policy* shown in the redline included with the agenda packet. The motion was approved by a vote of 9 in favor (Amaral, Basgal, Carson, Gamble, Godfrey, Levy, Simon, Wood, and Reilly), 0 against, 0 abstaining.

**INFORMATION ITEMS:** None

**TRUSTEE/ PUBLIC INPUT:** None

**ESTABLISHMENT OF NEXT MEETING DATE:** TBD

**ADJOURNMENT:** The meeting adjourned at 11:45 a.m.

## **CONSENT CALENDAR ITEM**

**Approve Staff Recommendation regarding the  
County of Alameda's New Pay Item/Code HCSA  
Emergency Disaster Planning – 42X.**



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MEMORANDUM TO THE BOARD OF RETIREMENT

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DATE: December 15, 2022

TO: Members of the Board of Retirement

FROM: Sandra Dueñas-Cuevas, Benefits Manager 

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

The County of Alameda (County) requested that new pay item/code Health Care Services Agency Emergency Disaster Planning – 42X 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 10% of the base pay to be paid to an employee in the job classification of Director, Emergency Medical Services (Job Code #5788) when assigned the responsibilities described below.

On November 8, 2022, the Board of Supervisors of the County of Alameda approved adding Subsection 3-12.96 to Article 3, Section 3-12 of the County of Alameda Salary Ordinance. It states: “Effective November 13, 2022, not to exceed one (1) employee in Job Code 5788 in the Health Care Services Agency, Office of the Agency Director, who oversees the Health Care Services Agency’s emergency disaster planning, shall receive an additional ten percent (10%) compensation of the base pay. This footnote shall be reviewed by the Director of Human Resource Services on or before November 13, 2024.”

Staff and Chief Counsel reviewed the required supporting documentation (attached) and made the determination that because this pay code is for one employee, it does not qualify as “pensionable compensation” under Government Code Section 7522.34 (for PEPRAs members). However, this pay 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 December 15, 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 Health Care Services Agency Emergency Disaster Planning – 42X 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	11/09/2022
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
<b>Pay Item Name (and code Number)</b>	<b>42X – HCSA Emrgncy Disaster Planning</b>
Pay Item Effective Date per authorization:	11/13/22
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: #5788 – Director, Emergency Medical Services**

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, 10% of base pay**

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

**RESPONSE #6: No**



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

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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: 40.0 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 if 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**





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

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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: Bi Weekly**

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 Section 3-12.96**

- C. Amend Article 3, Section 3-12 (Health Care Services Agency) to add subsection 3-12.96 to create a footnote for one employee in the classification of Director, Emergency Medical Services (JC #5788) when assigned to oversee the Health Care Services Agency's emergency disaster planning shall receive an additional compensation of ten percent of the base pay effective 11/13/22

- Continued from 11/1/22 (Item #35)

**SECTION III**

Article 3, Section 3-12, Subsection 3-12.96 of the County of Alameda Salary Ordinance is hereby added, to read as follows:

3-12.96 - Effective November 13, 2022, not to exceed one (1) employee in Job Code 5788 in the Health Care Services Agency, Office of the Agency Director, who oversees the Health Care Services Agency's emergency disaster planning, shall receive an additional ten percent (10%) compensation of the base pay. This footnote shall be reviewed by the Director of Human Resource Services on or before November 13, 2024.

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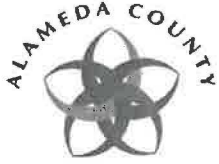
**Office of the Auditor-Controller**  
1221 Oak St., Suite 249  
Oakland, CA 94612  
Tel: (510) 272-6565  
Fax: (510) 272-6502

**Central Collections Division**  
1106 Madison St., 1<sup>st</sup> Floor  
Oakland, CA 94612  
Tel: (510) 208-9900  
Fax: (510) 208-9932

**Clerk-Recorder's Office, Main**  
1106 Madison St., 1<sup>st</sup> Floor  
Oakland, CA 94607  
Tel: (510) 272-6362  
Fax: (510) 208-9858

**Clerk-Recorder's Office, Tri-Valley**  
7600 Dublin Blvd.  
Dublin, CA 94568  
Tel: (510) 272-6362  
Fax: (510) 208-9858

# SECOND READING - CONTINUED FROM 11/01/2022



AGENDA NO. 35 November 1, 2022

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

## Human Resource Services

November 1, 2022

*2nd reading 11/8/22*

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 ESTABLISH THE CLASSIFICATION OF HUMAN RESOURCES EXAMINATION AND CERTIFICATION SUPERVISOR (JOB CODE ("JC") #0273); 2) AMEND SUBSECTION 3-13.3 TO ADD JC #0273; AND 3) AMEND SECTION 3-12 (HEALTH CARE SERVICES AGENCY) TO ADD SUBSECTION 3-12.96 TO CREATE A FOOTNOTE FOR THE CLASSIFICATION OF DIRECTOR, EMERGENCY MEDICAL SERVICES (JC #5788)

Dear Board Members:

### **RECOMMENDATION:**

Adopt Salary Ordinance amendments to:

- i. Update Article 1, Section 1-1 (Pay Rate Schedules), subsection 1-1.1, to establish one (1) new classification of Human Resources Examination and Certification Supervisor (Job Code ("JC") #0273) located in the Human Resource Services Department ("HRS") effective November 13, 2022;
- ii. Amend Article 3, Section 3-13 (Human Resource Services) to update subsection 3-13.3 to add salary administration criteria for the new classification of Human Resources Examination and Certification Supervisor (JC #0273) effective November 13, 2022; and
- iii. Amend Article 3, Section 3-12 (Health Care Services Agency) to add subsection 3-12.96 to create a footnote for one (1) employee in the classification of Director, Emergency Medical Services (JC #5788) when assigned to oversee the Health Care Services Agency's ("HCSA's") emergency disaster planning shall receive an additional compensation of ten percent (10%) of the base pay effective November 13, 2022.

### **DISCUSSION/SUMMARY:**

Staff recommends that your Board approve establishing one (1) new classification, Human Resources Examination and Certification Supervisor (JC #0273), represented by ACMEA Confidential Unit, in HRS effective November 13, 2022. HRS requested to create this new, single-position classification, to supervise staff assigned to a unit under the HRS Personnel Services Division ("PSD") that oversees countywide examination and certification. Countywide examination and certification functions include promulgating eligibility lists, managing lay-off reemployment lists, processing appointments and separations, and responding to complaints and inquiries. Moreover, the Human Resources Examination and Certification Supervisor (JC #0273) will also be responsible for identifying areas of improvement in existing or new policies and procedures, developing and proposing policies and procedures, preparing communications/reports for the Civil Service Commission, and implementing new projects, as assigned. Staff conducted a salary survey of the five (5) Bay Area counties but did not find sufficient matches for a valid external market survey. However, a review of the internal relationship within HRS determined that the autonomy and scope of responsibility this new classification warrants a ten percent (10%) increase

above the classification of Human Resource Support Supervisor (JC #0277). Therefore, staff recommends establishing the proposed salary range as listed in the Salary Ordinance amendment, effective November 13, 2022. In addition, staff recommends amending Article 3, Section 13 (Human Resource Services), subsection 3-13.3 of the Salary Ordinance to include salary administration criteria for this new classification, Human Resources Examination and Certification Supervisor (JC #0273), effective November 13, 2022.

Further, at the request of HCSA, HRS PSD determined that additional compensation is warranted for one (1) employee in the classification of Director, Emergency Medical Services (JC #5788), when assigned the oversight of HCSA's emergency disaster planning, which includes conducting preparedness and emergency response crisis management and plan development, supporting and coordinating the operation and implementation of all advanced emergency mitigation, response and recovery plans and activities for HCSA, and coordinating emergency training, exercises, education and outreach for HCSA staff and community partners. As such, staff recommends adding a new subsection 3-12.96 to establish a footnote for one (1) employee in the classification of Director, Emergency Medical Services (JC #5788) when assigned the oversight of HCSA's emergency disaster planning to receive an additional ten percent (10%) compensation of base pay effective November 13, 2022. Said footnote will be reviewed by the Director of Human Resource Services on or before November 13, 2024.

**FINANCING:**

Funds are available in the 2022-2023 Approved Budget and will be included in future years' requested budgets to cover the costs resulting from the recommendation.

**VISION 2026 GOAL:**

The annual Ordinance adoption 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:  
  
2CC022F934DA404...  
Joe Angelo, Director  
Human Resource Services

- c: CAO  
Auditor-Controller  
County Counsel  
Director, Health Care Services Agency

By *Kristy van Herick*  
Kristy van Herick, Asst. County Counsel

O-2022-49

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 thereto of the following job code, title and salary, to be effective as follows:

Job Code	Classification Title	Eff. Date	Unit Code	Step 1	Step 2	Step 3	Step 4	Step 5	FLSA Status
0273	SM Human Resources Examination and Certification Supervisor	11/13/22	R50	3053.60				4092.00	X

**SECTION II**

**Article 3, Section 3-13, Subsection 3-13.3** of the County of Alameda Salary Ordinance is hereby amended, to read as follows:

3-13.3 -- Persons employed under Job Codes 0261SM, 0262SM, 0263CA, 0265CA, 0266CA, 0267PA, 0268CA, 0269CA, 0273, 0276CA (effective 10/12/14), 0277SM, 0279CA, 0280CA, 0281SM, 0282CA, 0283CA, 0284PA, 0285SM, 0290EM, 0291PA, 0292SM (effective 4/4/10), 0293SM (effective 8/5/12), and 0296SM (effective 3/11/18), 0463SM (effective 6/9/13), 0464CA (effective 4/9/17), 0466PA, 0467CA, 0468SM, 0471SM, 0473SM, 0474PA, 0477PA, 0479PA, 0482PA, 0483PA and 0294SM (effective 10/8/17) may be compensated at any biweekly amount within the range of salaries shown for that classification as determined by the Department Head.

Provided further that in order to receive a salary in the top five percent (5%) of the salary range, those persons employed under Job Codes 0261SM, 0262SM, 0263CA, 0266CA, 0267PA, 0268CA, 0273, 0277SM, 0280CA, 0281SM, 0282CA, 0284PA, 0285SM, and 0290EM, 0291PA, 0292SM (effective 4/4/10), 0293SM (effective 8/5/12), 0463M (effective 6/9/13), 0466PA, 0467CA, 0468PA and 0473SM must be assigned, on a regular basis, the most difficult and/or sensitive projects, or have administrative/managerial responsibilities not ordinarily part of their on-going assignment, and/or performance evaluations deemed by the Department Head to be extraordinary. It is further provided that the salaries shall not be subject to the Five Step Plan nor to general adjustments prescribed for other County employees.

**SECTION III**

Article 3, Section 3-12, Subsection 3-12-96 of the County of Alameda Salary Ordinance is hereby added to read as follows:

3-12-96 - Effective November 13, 2022, not to exceed one (1) employee in Job Code 5788 in the Health Care Services Agency, Office of the Agency Director, who oversees the Health Care Services Agency's emergency disaster planning, shall receive an additional ten percent (10%) compensation of the base pay. This footnote shall be reviewed by the Director of Human Resource Services on or before November 13, 2024.

New  
Add'l Pay  
42 X

**SECTION IV**

This ordinance shall take effect immediately, and before the expiration of fifteen days after its passage, shall be published once with the names of the members voting for and against it in the Inter-City Express, a newspaper published in the County of Alameda.



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. Discussion and possible motion to approve the *2023-2027 ACERA Strategic Plan*.

**Memo**

**To:** Members of the Board of Retirement (“Board”), Alameda County Employees’ Retirement Association (“ACERA”)

**From:** Amy McDuffee, Mosaic Governance Advisors, LLC (“Mosaic”)  
Catherine Jackson, Mosaic

**cc:** Dave Nelsen, Chief Executive Officer, ACERA  
Lisa Johnson, Assistant Chief Executive Officer  
Victoria Arruda, Human Resources Officer  
Harsh Jadhav, Chief of Internal Audit  
Vijay Jagar, Chief Technology Officer  
Jeff Rieger, Chief Counsel  
Betty Tse, Chief Investment Officer

**Date:** December 2, 2022

**Re:** Strategic Plan Materials for the December 15, 2022, Board Meeting

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Thank you again for your input at the strategy session held during October’s special Board meeting. We appreciated hearing the Board’s input and have been working with your Executive Leadership Team to incorporate your feedback and prepare a draft of the strategic plan.

This item is structured as an action item, but only to the extent the Board is comfortable. If there are minor changes or additions to the draft Strategic Plan presented, we respectfully request Board approval so that the Executive Leadership Team can create the 2023 annual business plan. To the extent there are broader changes needed, we can bring the draft strategic plan back to the Board at a subsequent meeting for a second reading.

This memo is organized in two parts as follows:

Part 1 – A summary of the activities undertaken to incorporate board feedback and direction since the October 2022 special board meeting.

Part 2 – Introduces the materials provided to support the board’s review of the draft strategic plan.

**Part 1 – Activities Undertaken Since the October 2022 Special Board Meeting (“Special Meeting”)**

We took the following steps to compile the draft strategic plan in a way that ensured alignment with Board direction and feedback:

- Discussed with the CEO Board input captured from the Special Meeting to ensure that we were aligned in direction and sentiment to incorporate into the draft strategic plan. Evaluated a Trustee suggestion to reorder the language in the mission statement. As a result, jointly concluded with the CEO a preference to have the Board reaffirm the mission statement in its current state.
- Reviewed the feedback from the vision for success statements discussed by the Board at the Special Meeting; incorporated edits to accommodate the concepts raised by the Board.
- Through ACERA's CEO, requested and received feedback from ACERA's healthcare consultant on high-level trends of impact to ACERA over the next three-to-five years. Jointly concluded with the CEO, that ACERA has either already implemented, or has processes in place to monitor and address the trends; therefore, no new programs, processes or practices need to be developed as part of the multi-year strategic plan.
- Aligned and mapped the long-term vision for success statements to the critical themes reviewed by the Board and Executive Leadership Team at the Special Meeting. Merged two of the five critical themes (i.e., resource allocation and reallocation, and structural or systemic transitions) into one combined goal. These themes were largely related to technology and optimizing operational processes. This merger resulted in having four goals addressing the critical themes of financial position, people transition, technology and operational optimization, and cost-effective service improvements.
- Prepared a draft strategic plan and annual business plan ideas document; met with the Executive Leadership Team for feedback and input. Discussed the time period that would be suitable for accomplishing the strategic plan. Considered a three- and five-year period. Jointly concluded, with the Executive Leadership Team, that five years is a more appropriate time period in which to accomplish the goals and objectives set out in the strategic plan.

## **Part 2 - Board Meeting Discussion and Materials**

Pre-reading materials are provided to support the discussion as follows:

- **Draft ACERA Strategic Plan 2023 – 2027 (Pre-read #1)**  
Presents ACERA's mission, values, and priorities (i.e., goals and objectives) in connection with the long-term vision of success. The draft reflects the culmination of all aspects of the process to date, including stakeholder surveys, and Executive Leadership Team and Board strategy sessions and input. It directly connects to the critical areas of focus where ACERA's current efforts need to be upheld or maintained, or new practices need to be considered or brought into life to move the



organization forward.

- **Annual Business Plan Ideas (for years 2023 – 2027) (Pre-read #2)**

Through the strategic planning process, specific initiatives to advance the long-term strategic direction were raised. These initiatives originated through the S.W.O.T. analysis and the October strategy session with the Board. While they did not rise to the level of a multi-year goal or objective, they do reflect specific actions that can be taken to accomplish a goal or objective. To preserve this valuable input, we captured them for consideration as part of ACERA's Annual Business Plans.

The document reflects possible actions as suggested by the Executive Leadership Team, the Board, and the Board's consultants that the CEO could take up through each year's Annual Business Plan. It is important to note that this is not intended to be an exhaustive listing, only a framework to connect the Strategic Plan with the Annual Business Plan process. This connection point is critical in creating sound governance.

## Summary

Thank you for your participation in the process thus far. We are looking forward to hearing the board's reaction to the strategic plan draft.

Should you have questions in advance of the meeting, please feel free to contact us via email at [Amy.McDuffee@MosaicGovernance.com](mailto:Amy.McDuffee@MosaicGovernance.com) and [Catherine.Jackson@MosaicGovernance.com](mailto:Catherine.Jackson@MosaicGovernance.com).

Attachments:

1. Pre-read #1: Draft Strategic Plan (2023 – 2027)
2. Pre-read #2: Annual Business Plan Ideas (2023 – 2027)



DRAFT  
ACERA Strategic Plan  
2023-2027

Month Date, Year



Alameda County Employees'  
Retirement Association

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# Introduction

In 1947, the Alameda County Board of Supervisors established ACERA to provide retirement allowances and other benefits for current and former employees of the County’s agencies and related public entities – ACERA’s members. While much has changed over 75 years, ACERA’s purpose has remained constant. Today, our members rely on ACERA as an essential component of their retirement security. Our participating employers rely on ACERA as a turnkey recruitment and retention tool for a high-quality workforce that serves the County’s vibrant community.

I am proud of ACERA’s accomplishments and what we’ve come to mean to our members, retirees, beneficiaries, and employers. Our Board of Trustees (“Board”) and staff have worked tirelessly to achieve a reputation as a high performing pension fund. Our efforts continued in the face of a global pandemic, when ACERA quickly pivoted to virtual operations. We delivered our mission to our members or employers without interruption or delay.

ACERA came through the pandemic stronger. We have learned and become more resilient through uncertainty, but there is more work to do. Change is constant and oftentimes comes without a playbook. We are now facing higher inflation, increasing economic uncertainty, challenging investment markets, rising cyberattacks, a tight labor market, and shifting beliefs about how and where work should be performed.

As an organization, it’s how we go about making decisions that makes a difference. Our ability to be successful in the future depends on the foundation of today’s governance and leadership. A solid foundation is based on thoughtful planning that harnesses our collective expertise and experience to not only try to anticipate future risks but take steps now to address them. Strategic planning helps us to be effective in our governance and leadership of ACERA.

ACERA’s 2023 – 2027 Strategic Plan (“Strategic Plan”) reflects a collaborative, inclusive process undertaken by the Board and ACERA’s executive leadership team. It describes our long-term vision of success and maps out priorities that require our focused attention. Importantly, it infuses stakeholder feedback. We developed the Strategic Plan through a consultative approach with key stakeholders including the Board, our membership, employer representatives, and ACERA’s internal staff. I am grateful to all who took the time to offer their comments.

The Strategic Plan prioritizes ACERA’s long-term financial viability with continued development of the organizational operating “muscles” needed to anticipate and manage change. We will formalize and embed the ways of thinking and practices that have led to our success to date. We will act strategically to develop forward-looking actions that will help ACERA not just keep pace – but continue to thrive – in changing conditions. At the same time, we remain committed to delivering the high-standards of performance that our membership and employers have come to expect of ACERA.

When implemented through our annual business plans, our Strategic Plan will align efforts across ACERA and serve as a filter for prudent resource allocation. The goals and objectives set forth will directly affect the development of ACERA’s annual budgets and guide the work that ACERA does to improve itself.

As we close our first 75 years, I am confident in what ACERA will achieve. I look forward to working with our talented and experienced Board and staff to make ACERA’s future vision our reality.

Sincerely,

Dave Nelsen, Chief Executive Officer



# Developing Strategic Themes

High-performing public pension funds typically demonstrate excellence in the following areas:

- Governance
- Long-term financial viability of benefit plans overseen
- Investment management
- Member counseling, education, communication, and services
- Stakeholder relations
- Effective, efficient operations
- Risk management and compliance
- Organization personnel (board, staff and external service providers)
- Long-range planning practices
- Information technology platform

Through years of hard work and dedication, ACERA has developed strengths in many of these areas. Over time, practices change and evolve, and improvements can always be made. The bar for being a high-performing pension is ever evolving. It is essential to focus efforts and energy to make meaningful advancement. The practice of strategic planning forces a discipline of choosing where and how to focus resources over the longer-term.

When engaging in long-term planning, it is essential to consider a pension's future holistically, by evaluating both the financial and non-financial dimensions that are important to how it operates. A proper evaluation includes a critical analysis of the following questions, among others, in light of a consensus future vision:

- Who are our customers and how do they see us?
- What must we excel at?
- How can we continue to improve and create value?

ACERA applied this same approach. As part of the strategic planning process, ACERA compared the current state of its organizational context and operations with its desired future vision. As a result, the following strategic themes emerged that ACERA needs to master to realize its future success.

- Long-term financial viability,
- Transitions: people (internal and external), structures, and systems,
- Resource allocation and reallocation, and
- Cost-effective service improvements.

These are the themes that will make ACERA even stronger and ensure that it is ready to respond to changing circumstances in uncertain times. The strategic goals and objectives are written to communicate the business areas that will receive priority to advance the strategic themes.

# Mission

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

# Core Values



## TRUST

Trust is the cornerstone for collaborative and cooperative work and the foundation on which all other Core Values are built.



## INNOVATION

We seek new ways of thinking and working.



## INTEGRITY

We act with honesty, trustworthiness, and the best intent under all circumstances.



## ACCOUNTABILITY AND COMMITMENT

We take responsibility for our work and actions, and demonstrate commitment to our Mission.



## RESPECT

We appreciate ourselves, our work, our stakeholders, and each other.

# Strategic Goals

ACERA's approach to addressing its strategic themes requires a committed focus to advancing the following four goals:

**Goal 1** Improve funded status while maintaining an appropriate risk posture.

**Goal 2** Seamlessly manage internal and external people transitions at all levels.

**Goal 3** Modernize pension administration technology and optimize processes and operations.

**Goal 4** Implement cost-effective member service improvements and expanded communications.

Further information on how ACERA intends to make progress towards these goals in the coming five years and what success will look like under ACERA's future vision is delineated in the following pages.

# Goal 1 Improve funded status while maintaining an appropriate risk posture.

## Objectives

- A. Expand scenario modeling practices to inform risk analysis and pension funding decisions.
- B. Identify opportunities to improve the nimbleness of ACERA's investment governance model.
- C. Explore the feasibility and benefits of alternative risk and implementation strategies pertaining to fund asset characterization and allocation.

## What will success look like?

Our approach to delivering on these objectives will be successful if meaningful progress toward the following long-term aspirations is realized.

1. ACERA is financially stable.
2. Solid oversight practices and savvy risk awareness help ACERA to be nimble and responsive to changing conditions in uncertain times.
3. ACERA's investment process uses a risk-appropriate and prudent method.
4. Transparency is a hallmark of the way ACERA does business.

Key actions to be taken each year to further this goal are defined through ACERA's Annual Business Plan set by the CEO.



## Goal 2 Seamlessly manage internal and external people transition at all levels.

### Objectives

- A. Expand and normalize succession planning practices.
- B. Formalize and embed the approach to stakeholder relations.
- C. Review and align the board's governance structures and practices with the organization's needs and vision.
- D. Design and implement methods to monitor and shape organizational culture.

### What will success look like?

Our approach to delivering on these objectives will be successful if meaningful progress toward the following long-term aspirations is realized.

1. Through proactive engagement, ACERA has trusted and reliable relationships with key stakeholders including the County, participating employers, and retiree and member organizations.
2. ACERA has the right access to expertise and resources to address its organizational needs, including from its consultants who provide valuable external perspective on important policy matters.
3. ACERA's culture fosters a sense of belonging and teamwork that makes it a destination employer.
4. Staff are recognized for being competent, engaged, and hard-working.
5. ACERA's thoughtful succession planning practices support continuity in prudent oversight and management.
6. The Board's philosophies, policies, collegiality, and culture enable a high quality of effectiveness and pride in the value of the Board.

Key actions to be taken each year to further this goal are defined through ACERA's Annual Business Plan set by the CEO.

## Goal 3 Modernize pension administration technology and optimize processes and operations.

### Objectives

- A. Complete implementation of the new pension administration system.
- B. Align resources to support the new operating environment.
- C. Evaluate and adopt technologies to enhance productivity and increase timeliness and accuracy.
- D. Improve business process resilience.
- E. Standardize the approach to legislative change integrations.

### What will success look like?

Our approach to delivering on these objectives will be successful if meaningful progress toward the following long-term aspirations is realized.

1. ACERA's pension administration system implementation was successful and well-received by key stakeholders.
2. ACERA is committed to staying abreast of and maintaining continuous improvements to technology and internal processes, integrating those innovations that enhance productivity and cost-effectiveness for its members and operating model.
3. ACERA encourages employee learning, training, and development, coupled with supportive workplace opportunities and experiences.
4. ACERA has positioned itself to be adaptable and flexible within its legal governance framework.
5. ACERA's approach to managing security and privacy of member and system information has kept pace with evolving standards.

Key actions to be taken each year to further this goal are defined through ACERA's Annual Business Plan set by the CEO.

## Goal 4 Implement cost-effective member service improvements and expanded communications.

### Objectives

- A. Educate new and younger members about the value of ACERA's plans and services.
- B. Clarify to members the role of ACERA's education and services within the County's broader retirement offering.
- C. Increase coordination of communication efforts with participating employers and other retirement vendors.
- D. Explore ways to align servicing members' retirement needs with changing preferences.

### What will success look like?

Our approach to delivering on these objectives will be successful if meaningful progress toward the following long-term aspirations is realized.

- 1. ACERA is known for being competent, reliable, and listening to its members and retirees.
- 2. Members and retirees of all ages and life stages value ACERA's benefit plans and programs.
- 3. Members have confidence that their retirement is secure and in good hands.
- 4. ACERA provides education that empowers members and retirees with the knowledge and information they need to feel prepared for their retirement futures.
- 5. Customer service is accessible, helpful, accurate, and timely; complex member issues are resolved efficiently.

Key actions to be taken each year to further this goal are defined through ACERA's Annual Business Plan set by the CEO.



Alameda County Employees'  
Retirement Association



**Ideas to Consider within ACERA Annual Business Plans to align with  
ACERA Strategic Plan (2023 – 2027)  
December 2, 2022**

**Overview**

Through ACERA's strategic planning process, specific initiatives were suggested to advance the strategic themes captured through the Strategic Plan. These originated through the SWOT analysis and the October strategy session with the Board. While they did not rise to the level of a multi-year goal or objective, they do reflect a specific action that can be taken to accomplish a goal or objective.

The possible actions are listed on the following pages along with the corresponding goal or objective. These are possible actions that the CEO and executive leadership team could assign through the Annual Business Plan. It is important to note that this is not intended to be an exhaustive listing, only a framework to connect the Strategic Plan with the Annual Business Plan process.

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**Ideas to Consider within ACERA Annual Business Plans to align with  
ACERA Strategic Plan (2023 – 2027)  
December 2, 2022**

**Goal 1. Improve funded status while maintaining an appropriate risk posture.**

Strategic Plan Objective	Possible Annual Business Plan Actions
<p>A. Expand scenario modeling practices to inform risk analysis and pension funding decisions.</p>	<ul style="list-style-type: none"> <li>• Undertake an employer contribution rate sensitivity analysis</li> <li>• Review member retirement readiness outcomes under PEPRA and non-PEPRA provisions</li> <li>• Enhance actuarial modeling to further emphasize active members in SRBR sufficiency analysis</li> <li>• Discuss potential policy impacts of a fully funded scenario</li> </ul>
<p>B. Identify opportunities to improve the nimbleness of ACERA's investment governance model.</p>	<ul style="list-style-type: none"> <li>• Explore increased delegation of investment implementation authority to staff</li> <li>• Revisit the investment compensation model to align recruitment/retention with expected responsibilities</li> </ul>
<p>C. Explore the feasibility and benefits of alternative risk and implementation strategies pertaining to fund asset characterization and allocation.</p>	<ul style="list-style-type: none"> <li>• Consider the benefits of moving to a factor-based asset allocation approach</li> <li>• Explore the feasibility and benefit of adding a risk mitigation/diversifying asset class and allocation</li> <li>• Evaluate the value of increasing the use of portable alpha implementation at total fund and/or asset class level</li> <li>• Evaluate the feasibility and benefit of employing a “functionally focused portfolio” implementation</li> <li>• Collaborate with pension peers on research of investment related topics of interest</li> </ul>

**Ideas to Consider within ACERA Annual Business Plans to align with  
ACERA Strategic Plan (2023 – 2027)  
December 2, 2022**

**Goal 2. Seamlessly manage internal and external people transition at all levels.**

Strategic Plan Objective	Possible Annual Business Plan Actions
<p>A. Expand and normalize succession planning practices.</p>	<ul style="list-style-type: none"> <li>• Develop and implement a plan to address board succession, where possible, and encourage effective and efficient onboarding</li> <li>• Improve internal succession practices, including a focus on institutional knowledge transfer</li> <li>• Understand how ACERA’s key board consultants and service providers address succession risk to mitigate ACERA’s risk of continuity in expertise and service</li> </ul>
<p>B. Formalize and embed the approach to stakeholder relations.</p>	<ul style="list-style-type: none"> <li>• Develop and implement a plan to address turnover in key stakeholder relationships</li> </ul>
<p>C. Review and align the board’s governance structures and practices with the organization's needs and vision.</p>	<ul style="list-style-type: none"> <li>• Review and align the board's committees</li> <li>• Develop and implement an education needs assessment to identify and prioritize board education, particularly investment education and ESG topics</li> </ul>
<p>D. Design and implement methods to monitor and shape organizational culture.</p>	<ul style="list-style-type: none"> <li>• Adopt team building activities to build relationships considering ACERA's hybrid workplace trial</li> <li>• Maintain focus on an inclusive work environment</li> </ul>

**Ideas to Consider within ACERA Annual Business Plans to align with  
ACERA Strategic Plan (2023 – 2027)  
December 2, 2022**

**Goal 3. Modernize pension administration technology and optimize processes and operations.**

<b>Strategic Plan Objective</b>	<b>Possible Annual Business Plan Actions</b>
A. Complete implementation of the new pension administration system.	<ul style="list-style-type: none"> <li>• Provide enhanced employee training to service specialized member needs (e.g., divorce and disability benefits)</li> </ul>
B. Align resources to support the new operating environment.	<ul style="list-style-type: none"> <li>• Provide additional staff training, including cross-team training, to better align human resources with the new operating environment</li> </ul>
C. Evaluate and adopt technologies to enhance productivity and increase timeliness and accuracy.	<ul style="list-style-type: none"> <li>• Identify organizational priorities for technological enhancement</li> <li>• Establish a framework to enable successful innovation (identifying, evaluating, implementing and managing solutions)</li> <li>• Explore how artificial intelligence can increase timeliness and accuracy of administrative services</li> </ul>
D. Improve business process resilience.	<ul style="list-style-type: none"> <li>• Identify where business processes can be improved, and their resilience enhanced</li> </ul>
E. Standardize the approach to legislative change integrations.	<ul style="list-style-type: none"> <li>• Establish a framework to identify aspects of ACERA’s business process/practices that are working well to lead organization change on legislative integrations, and determine gaps, if any, along with solutions to address the gaps.</li> <li>• Formalize the approach into a templated resource that can be replicated in the future when needed.</li> </ul>



**Ideas to Consider within ACERA Annual Business Plans to align with  
ACERA Strategic Plan (2023 – 2027)  
December 2, 2022**

**Goal 4. Implement cost-effective member service improvements and expanded communications.**

Strategic Plan Objective	Possible Annual Business Plan Actions
<p>A. Educate new and younger members about the value of ACERA's plans and services.</p>	<ul style="list-style-type: none"> <li>• Pursue other employer communication channels such as annual virtual briefings and executive level updates</li> <li>• Coordinate with employers to provide ACERA related messaging during new employee onboarding</li> </ul>
<p>B. Clarify to members the role of ACERA's education and services within the County's broader retirement offering.</p>	<ul style="list-style-type: none"> <li>• Clarify member confusion between ACERA's scope of education services and that of deferred compensation.</li> </ul>
<p>C. Increase coordination of communication efforts with participating employers and other retirement vendors.</p>	<ul style="list-style-type: none"> <li>• Provide additional training to employer human resources and payroll personnel</li> </ul>
<p>D. Explore ways to align servicing members' retirement needs with changing preferences.</p>	<ul style="list-style-type: none"> <li>• Consider adding/expanding financial wellness education to members and retirees</li> <li>• Consider offering other ancillary benefits and services such as holistic treatments (e.g., chiropractic, mental health)</li> <li>• Explore the feasibility, benefit, and challenges of assuming administration of 457b plan</li> </ul>

## **NEW BUSINESS**

- 7.B. Discussion and possible motion regarding the length of Terms for Board Officers (Chair, 1st Vice-Chair and 2nd Vice-Chair).**



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*Office of the Chief Executive Officer  
Office of Administration*

DATE: December 15, 2022  
TO: Members of the Board of Retirement  
FROM: Dave Nelsen, Chief Executive Officer *DN*  
**SUBJECT: Terms of Board Officers**

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**Background:** The question before the Board is whether or not there should be consideration given to change the current practice regarding the election of Board Officers. Typically, at the first meeting in January the Board elects a new Chair, Vice-Chair, and Second Vice-Chair. Informally, there is a general practice to change officer positions annually and rotate the Chair position between elected and appointed trustees. There have been occasions where officers serve more than one annual period.

The *Board and Committee Operations Policy* currently provides for the election of Board Officers.

*“At the first regular meeting in January, the Board shall elect one of its Members Chair, one of its Members Vice Chair, and one of its Members Second Vice Chair. The term shall be for either one year, or until their successors are duly elected and qualified.”*

The current policy requires only an annual election in January. While it does seem to provide for a default minimum term, it doesn't prevent the Board from acting earlier if they choose to do so. Also, it doesn't require that officer positions change annually. If the Board chooses, they could elect the same person to a position as often as they like. When looking at peer systems, there is no standard practice of elections or length of term. Each Board manages this in a manner to their choosing.

**Summary:** If the Board wants officers to serve longer than one year, the current policy allows that outcome. They can just be reelected. Changes to the frequency of mandated elections would require the policy to be amended.

Enclosure: 1) *Board and Committee Operations Policy*

**ENCLOSURE 1**



# *Board and Committee Operations Policy*

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## I. Purpose

The ACERA Board and Committee Operations Policy (“Policy”) provides ACERA Trustees (“Members”) and Staff with guidelines for ensuring that Board and Committee meetings will be conducted as efficiently and effectively as possible.

## II. Policy Guidelines

### A. Governing Law and Rules Of Order

1. The noticing and agendas of all Board and Committee meetings shall conform to the requirements of the Ralph M. Brown Act, Government Code Section 54950, et seq. (the “Brown Act”).
2. Board and Committee meetings shall be guided by the principles embodied in the most current edition of Robert’s Rules of Order (Robert’s Rules). It will be assumed that the Chair of a meeting has acted with unanimous consent, with all procedural objections waived, unless a Member raises a procedural objection before the Board or Committee takes action on the matter for which the procedural objection could have been raised. When a Member timely raises a procedural objection, ACERA’s Chief Counsel will resolve that objection according to Robert’s Rules.
3. In the event of a conflict between the Brown Act and Robert’s Rules, the Brown Act shall prevail.

### B. Agendas – Posting

1. A written agenda conforming to the Brown Act shall be prepared for all regular Board and Committee meetings and shall normally be distributed to all Members, posted at ACERA’s offices and on ACERA’s website at least one week before the meeting.
2. When distribution and posting cannot reasonably be accomplished at least one week before the meeting, it will occur at least 72 hours before the meeting, per the Brown Act.

3. Agendas for special meetings shall be posted at least 24 hours before the meeting and special notices shall be provided as required by Section 54956 of the Brown Act.
4. The general rule is that substantive matters within the Board or Committee's jurisdiction that are not on the posted agenda may not be discussed at a meeting. Some limited exceptions may apply from time to time and the Chief Counsel will advise the Board as to the applicability of such limited exceptions.
5. Outside of a properly noticed meeting, a majority of Members of the Board or a Committee shall not use a series of communications of any kind, directly or through intermediaries, to discuss, deliberate, or take action on any item of business that is within the subject matter jurisdiction of the Board or Committee.

C. Board Meetings Agenda Content

The Board Meeting Agenda will generally include the following topics as necessary:

1. Call to Order
2. Roll Call
3. Public Comment
4. Consent Calendar
  - a. Report on Service Retirements
  - b. List of Deferred Retirements
  - c. List of Deceased Members
  - d. Approve Requests for up to 130 Bi-Weekly Payments to Re-Deposit Contributions and Gain Credit
  - e. Approve Uncontested Staff Recommendations on Disability Retirements and Death Benefits
  - f. Approve Uncontested Hearing Officer Recommendations for Disability Retirements and Death Benefits

- g. Approve Minutes of Board and Committee Meetings
- h. Miscellaneous
- 5. Contested Disability Retirements and Death Benefits
- 6. Committee Reports, Recommendations and Motions
- 7. New Business
- 8. Conference Reports
- 9. Announcements
- 10. Board Input
- 11. Establishment of Next Meeting
- 12. Closed Session
- 13. Report on Action Taken in Closed Session
- 14. Adjournment

The Board Chair may alter the agenda and order of business to the extent authorized by the Brown Act. If a Member objects to an alteration of the order of business, a two-thirds vote of the voting Members is required for the Board Chair to alter the order of business.

D. Committee Meetings Agenda Content

Committee Meeting will generally include the following topics:

- 1. Call to Order
- 2. Roll Call
- 3. Public Comment
- 4. Action Items
- 5. Information Items
- 6. Trustee Remarks

7. Future Discussion Items
8. Establishment of Next Meeting
9. Adjournment

The Committee Chair may alter the agenda and order of business for Committee meetings to the extent authorized by the Brown Act. If a Member objects to an alteration of the order of business, a two-thirds vote of the voting Members is required for the Board Chair to alter the order of business.

E. Board And Committee Officers

At the first regular meeting in January, the Board shall elect one of its Members Chair, one of its Members Vice Chair, and one of its Members Second Vice Chair. The term shall be for either one year, or until their successors are duly elected and qualified.

1. The Chief Executive Officer (CEO) shall serve as Secretary to the Board.
2. The Chair of the Board shall:
  - a. Appoint Members to all ACERA standing and ad hoc Board Committees and in making such appointments shall whenever possible, appoint both elected and appointed Members to each Committee. The Chair may consider the need to:
    - 1) Maintain continuity in Committee membership,
    - 2) Rotate the composition of Committees to provide Members with diversified experience,
    - 3) Reflect a Member's area of interest and/or skill set, and
    - 4) Minimize conflicts of interest.
  - b. Remove and replace Committee Members so appointed;
  - c. Appoint a Chair and Vice Chair for each Committee of the Board;
  - d. Coordinate the preparation of the Board agenda with the CEO;
  - e. Chair meetings of the Board;



- f. Communicate with external parties in cooperation with the CEO;
  - g. Coordinate the process for annually evaluating the performance of the CEO as prescribed in applicable Board policies;
  - h. Coordinate the process in the event that the Board evaluates its own performance;
  - i. Serve as a member of all Committees if any Committee member is absent.
3. If the Board Chair is unavailable or unable to carry out his or her duties, the First Vice Chair shall assume duties of Board Chair. If the First Vice Chair is unavailable or unable to carry out his/her duties, the Second Vice Chair shall assume the duties of the First Vice Chair.
4. In the event that an officer of the Board becomes ineligible or unable to complete his or her term, the following action shall be taken:
  - a. If said officer is the Chair, then the Vice Chair shall assume the Chair's position for the balance of the Chair's term, and a new Vice Chair shall be elected at the next regularly scheduled meeting;
  - b. If said officer is the Vice Chair, then the Board shall elect a new Vice Chair at the next regularly scheduled meeting; and
  - c. If said officer is the Second Vice Chair, then the Board shall elect a new Second Vice Chair at the next regularly scheduled meeting.
5. Officers may be removed from the Chair, Vice Chair, and Second Vice Chair positions by a two-thirds ( $\frac{2}{3}$ ) vote of the entire Board (i.e., six members).

#### F. Committee Procedures

- i. Standing Committees exist to assist the Board in fulfilling its charter and to apply more concentrated attention to specialized topics that impact the Board's effective management of ACERA. All actions taken by standing and ad hoc Committees are deemed to be advisory and must be approved by the Board before becoming effective.

2. The CEO shall assign a staff member to each standing and ad hoc Committee to serve as Staff Liaison and primary contact for the Committee Chair and Committee Members with respect to the work of the Committee.
3. At their first meetings each year, the Retiree, Investment, and Operations Committees shall establish a schedule of meetings for the rest of the year. The other Committees will establish meetings as needed.
4. The Committee Chair may cancel or reschedule a meeting if it is apparent that there will not be a quorum or there are insufficient issues to warrant a meeting. Attempts will be made to provide all Committee Members with at least one week's notice of the cancelled or rescheduled meeting.
5. Each Committee (including ad hoc Committees upon creation) shall, in consultation with its Staff Liaison, adopt a charter outlining its purpose, responsibilities and meeting frequency.
6. Each year, staff liaisons shall prepare a draft work plan for the following year containing proposed monthly agenda items for their standing Committees and incorporating ACERA's ongoing cyclical workload requirements and any budget and business plan instructions received. A proposed work plan shall be submitted to each Committee at the first or second scheduled meeting of the New Year for review and modifications. Committee work plans can be modified throughout the year as needed.
7. Each Committee Chair shall be responsible for:
  - a. The efficient operation of the Committee,
  - b. Facilitation of the work outlined in the Committee Charter and prioritized in the Committee work plan,
  - c. Retaining focus primarily on policy and oversight while allowing management to carry out the day-to-day implementation of Board and Committee policy, and
  - d. Coordinate Committee activities with the Staff Liaison.

8. In the event a Committee Chair is absent or the position is vacant, the Committee Vice Chair shall preside over meetings of the designated Committee. In the event the Committee Chair and Vice Chair are both absent the Board Chair, or a Board Vice Chair will preside over the designated Committee. If the Committee Chair and/or Vice Chair positions are vacant, the Board Chair shall appoint a new permanent Committee Chair and/or Vice Chair.

G. Quorum and Voting

1. The Board is composed of nine (9) Members, plus an Alternate Safety Member, and an Alternate Retired Member. A majority of the Members of the Board constitutes a quorum and a quorum of the Board is required to take action.
2. Committees shall be composed of no more than five (5) Members, except the Investment Committee and the CEO Succession Committee which shall be composed of the full Board. A majority of the Members of a Committee constitutes a quorum of that Committee and a quorum is required for the Committee to take action.
3. Any motion passed or business transacted at a Board or Committee meeting must be approved by a majority of the Members present and voting, except as otherwise provided by law. A Member who abstains is not considered present and voting, but remains present for purposes of a quorum.
4. For the purposes of determining the voting rights of the Alternate Seventh Member and the Alternate Eighth Member, a Member can be “absent” for a particular agenda item. A Member who leaves the boardroom during an in-person meeting or who disconnects from a video-conference meeting is “absent” for that agenda item. Alternatively, a Member can irrevocably declare themselves “absent” with respect to a particular agenda item for the purpose of allowing the appropriate Alternate to vote in their place.
5. The Alternate Seventh Safety Member shall be counted towards a quorum and may vote only in the event the following Members are absent:
  - a. Second Member, or
  - b. Third Member; or

- c. Seventh Member; or
  - d. Both the Eighth and the Alternate Eighth Members.
6. The Alternate Eighth Retired Member shall be counted towards a quorum and may vote only in the event the following members are absent:
- a. Eighth Member; or
  - b. Both the Second and Third Members; or
  - c. Both the Second and Seventh Members; or
  - d. Both the Third and Seventh Members.<sup>1</sup>
- H. Public Comment
- 1. Every agenda for a regular Board or Committee meeting shall provide members of the public an opportunity to address the Board or Committee at each meeting on any item under the subject matter jurisdiction of the body. Public Comment appears on the agenda immediately after Roll Call, but it is within the meeting Chair's discretion to allow or require public comment on particular agenda items when those items are discussed by the Board.
  - 2. With respect to any agenda item, the public shall be given the opportunity to comment before or during the Board or Committee's consideration of the item, including closed session items prior to adjournment into closed session.
  - 3. Where a member of the public raises an issue not on the agenda, no debate or action may be taken at that meeting. However, Members of the Board or Committee or staff present may
    - a. provide a brief response or ask a question,
    - b. provide a reference to staff or other resources for factual information, or

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<sup>1</sup> If two of the Second, Third and Seventh Members are absent from a meeting, they are both still considered absent even if the Alternate Seventh Member is present and voting. Thus, if two of those members are absent, the Alternate Seventh Member and the Alternate Eighth Member may vote.

- c. direct staff to place the issue on a future agenda.
  - 4. The duration of any public comment shall normally be no longer than four (4) minutes per speaker, but the Chair of the meeting may allow for longer public comment.
- I. Attendance And Participation At Board And Committee Meetings
  - 1. Members agree to make every reasonable effort to attend all meetings of the Board and of Committees on which they serve. All Members are free, but not obligated, to attend any Committee meeting. All Members may participate in Committee deliberations, but only Committee Members may vote on matters before the Committee, unless a quorum of the Board is present, and then Board voting rules apply.
  - 2. If a quorum of the Board attends and participates in a Committee meeting as more than observers, the meeting will be a full Board meeting. The following Committee rules will nevertheless continue to operate for those meetings:
    - a. The Committee Chair will continue to run the meeting.
    - b. The actions of the Committee will still be subject to approval by the full Board.
  - 3. Alternate Members
    - a. An Alternate Member shall have the same responsibilities and access to a closed session of the Board or a closed session of a Committee, as a Board Member whether or not the Second, Third, Seventh or Eighth Board Members are present.
    - b. Alternate Members may replace absent Committee Members, participate in Committee meetings and vote on motions, in accordance with Board rules on replacing absent members.
    - c. Alternate Members may not hold office on the Board or Committees. An Alternate Member, who replaces an absent Board Member who is also an officer, does not become an officer as a result.

4. Compensation and Reimbursement

- a. Eligibility for compensation for the Fourth, Fifth, Sixth, Eighth (including Alternate), and Ninth Members (Cal. Gov. Code §§31521, 31520.5) for Committee attendance does not require membership on the Committee.
- b. Reimbursement to employers of Elected Members. (See Voluntary Elected Member Employer Reimbursement Policy.)

J. Minutes

1. The Secretary is responsible for preparation of the Board minutes and the Staff Liaison is responsible for Committee minutes.
2. The person responsible for minutes shall record the following in the minutes:
  - a. The time and place of each meeting of the Board or Committee.
  - b. The names of Members present.
  - c. All official acts taken listing the motion and the first and second (a first and second may, but need not, be listed for actions taken in closed session).
  - d. The individual votes of every Members present for all actions taken.
  - e. Describe with sufficient detail any actions taken by the board or Committee including pertinent discussions.
  - f. Brief references to non-action or information items; and
  - g. Include direct instructions to Staff by the Chair.
3. Approval of Minutes
  - a. If a Committee meets in at least ten days before a Board meeting, the Staff Liaison and Committee Chair will finalize the Committee minutes in sufficient time to be distributed to the Board no later than three days before the next scheduled Board meeting.

- b. If a Committee meets less than ten days before the next Board meeting, the Committee Chair will provide a summary of the Committee meeting to the Board at the Board meeting that week. The minutes will be presented to the Board for review and adoption at the next scheduled Board meeting.
- c. Staff Liaison will present draft minutes to the Committee Chair at least three days before they must be presented to the Board, according to the deadlines stated above. If the Committee Chair does not respond, the Staff Liaison will distribute the draft minutes to the Board, according to the deadlines above.

K. Pattern And Dates Of Board Meetings

1. Regular meetings of the Board of Retirement shall be held on the third (3rd) Thursday of each month at 2:00 p.m. at ACERA's office in Oakland, California. The Board Chair may approve any revisions to the date, time, or venue.
2. Special meetings of the Board of Retirement may be called at any time by the Chair or a majority of all the Members of the Board subject to the provisions of Government Code Section 54956. Notice of not less than twenty-four (24) hours shall be given to each Board Member, media outlets requesting notice, and provided on the ACERA website.
3. In the fall of each year, ACERA may hold its Board of Retirement Offsite Retreat which may include an evaluation of the budget and Business Plan for the current and following years, discussion with senior management staff and such educational and informational presentations as deemed appropriate.

L. Standing Committees

The Standing Committees of the Board are as follows:

1. Retirees
2. Investment
3. Governance
4. Operations
5. Actuarial

6. Audit
7. CEO Evaluation

M. Ad Hoc Committees

1. The Board may approve the establishment of temporary ad hoc Committees to gather information and make recommendations to the Board or a Committee on specific subject matters. The Board Chair shall appoint the Chair and Members of ad hoc Committees. Ad hoc Committees shall have no more than four (4) Members and, if they are otherwise compliant with the Brown Act, shall not be required to comply with the agenda requirements of this Policy. Board Members not appointed to an ad hoc Committee are not permitted to attend meetings of the ad hoc Committee or discuss any of the issues addressed by the ad hoc committee with any members of the ad hoc committee.
2. At the beginning of each calendar year, the Board shall assess the need for all existing ad hoc Committees and formally dissolve any ad hoc Committees deemed unnecessary.

III. Policy Review

The Governance Committee shall review the Board and Committee Operations policy at least every three (3) years to ensure that it remains relevant and appropriate.

IV. Policy History

- A. The Board adopted this policy on February 15, 2018.
- B. The Board reviewed and revised this Policy on April 21, 2022.<sup>2</sup>

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<sup>2</sup> The Board Operations Policy was adopted on November 18, 1999; and renewed, with revisions, on August 15, 2001; March 8, 2005; November 9, 2006; March 19, 2009; August 18, 2011; April 17, 2014; and November 17, 2016. The Committee Operations Policy was adopted on August 15, 2002; and renewed, with revisions, on November 9, 2006; March 19, 2009; August 18, 2011; and April 17, 2014; and, without revisions, on July 21, 2016. The ACERA Board Officers Policy was renewed, with revisions, on December 6, 2006. The Board Operations Policy, the Committee Operations Policy, and the ACERA Board Officers policy were combined into the Board and Committee Operations Policy, which was adopted by the Board of Retirement on February 15, 2018. The Board reviewed and affirmed this Policy, with revisions, on June 21, 2018. The Board of Retirement renewed the Board and Committee Operations Policy, with revisions, on August 15, 2019.



# **NEW BUSINESS**

**7.C. Chief Executive Officer's Report.**



*Office of the Chief Executive Officer  
Office of Administration*

DATE: December 15, 2022  
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**

<b>Follow-Up Board Item</b>	<b>Assigned Senior Leader</b>	<b>Estimated Completion Date</b>	<b>Completion Date</b>	<b>Notes</b>
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 and Fall 2022	December of 2022	The Board will receive a draft Strategic Plan for their review and possible approval at the December Board Meeting.

### **Conference/Event Schedule**

None upcoming.

### **Other Items**

#### **COVID-19 Responses**

We continue to move forward with our re-opening plan. We have opened for appointments and walk-ins on Tuesday through Thursday. We are planning to be at our new normal operations by the time the Governor's COVID Emergency Declaration ends in February. At this time, masks and social distancing awareness are still required in County Offices for employees and the public. Our customers are continuing to use alternative means of service, and feedback has been generally positive that their service needs are being met. We will continue to monitor the information available and consult with the County regarding opening plans.

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, based upon classification and acceptable performance. Some will need to be on-site more or less than others.

#### **Pension Administration System (PAS) Update**

The project is continuing to work through its phases. We are currently in the midst of User Acceptance Testing (UAT) for Phase 3. We are 50% complete which is significant as these are the most complex areas of benefit calculations. It is mostly going well with very few issues reported to our PAS vendor, LRS. UAT is targeted for completion on 1/20/23. We are working with the Participating Employers testing their prototype files for Pension Gold V3. In early January we begin review of Phase 4 designs. Additionally, we are working on our On-Base enhancements and integration into the PAS Project schedule.

#### **Strategic Planning Update**

A draft Strategic Plan is before you for review at the Board meeting this month. You will have the opportunity to provide comment and perhaps approve the final plan. Following adoption of the Strategic Plan, Staff will develop a business plan with initiatives to support the strategic objectives. We will present this plan to the Board in the early Spring.

Virtual Meetings

The Governor has announced that he will be lifting the COVID Emergency Order effective February 28, 2023. At this time, the authority for Board members to meet virtually will be subject to the provisions of the *Brown Act*, which are significant. We will have a briefing in January of the provisions of AB 2449 and the new requirements for meetings, but it is likely that any public meeting on or after March 1, 2023 will need to be held in on-site for Trustees. Customers and others will continue to have the ability to watch and interact during the meetings virtually.

CALAPRS Board

As part of my involvement in the pension community, I have been on the CALAPRS Board for nearly four years. At the December CALAPRS Board meeting, I was elected by my peer Board members to serve as President of CALAPRS for 2023. It may take a marginal amount of additional time to serve in this capacity, but I will manage this with my CEO responsibilities to ensure ACERA is not negatively impacted.

Key Performance Indicators

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

Scorecard KPI	2022 Performance Goal
<b>PRUDENT INVESTMENT PRACTICES</b>	
Portfolio Performance vs. Policy Benchmark	<i>Annualized 10-year return will meet or exceed Policy benchmark at the total fund level</i> September of 2022: We were .04% short of the benchmark.
<b>EFFECTIVE PLAN ADMINISTRATION</b>	
Actual Spent vs. Approved Budget	<i>On budget or 10% below 2022 approved budget</i> As of end of October 2023: 8% under budget.
<b>COMPREHENSIVE ORGANIZATION DEVELOPMENT</b>	
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 2022): 71%.
<b>SUPERIOR CUSTOMER SERVICE</b>	
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 3rd Quarter of 2022: 100%

## **NEW BUSINESS**

- 7.D. Discussion and possible motion regarding Chief Executive Officer Compensation (ORAL REPORT).

**12. CLOSED SESSION:**

- A. Conference with Designated Representative (Jamie Godfrey) regarding Compensation Negotiations with the Chief Executive Officer (Cal. Gov't Code § 54957.6).**

**IF THERE ARE ANY MATERIALS TO BE DISTRIBUTED FOR AGENDA ITEM 12.A. ABOVE, THEY WILL BE DISTRIBUTED UNDER SEPARATE COVER.**