



Alameda County Employees' Retirement Association
BOARD OF RETIREMENT

**RETIREES COMMITTEE/BOARD MEETING
NOTICE and AGENDA**

ACERA MISSION:

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

**Wednesday, February 5, 2025
9:30 a.m.**

LOCATION AND TELECONFERENCE	COMMITTEE MEMBERS	
<p>ACERA C.G. "BUD" QUIST BOARD ROOM 475 14TH STREET, 10TH FLOOR OAKLAND, CALIFORNIA 94612-1900 MAIN LINE: 510.628.3000 FAX: 510.268.9574</p> <p>The public can observe the meeting and offer public comment by using the below Webinar ID and Passcode after clicking on the below link or calling the below call-in number.</p> <p>Link: https://zoom.us/join Call-In: 1 (669) 900-6833 US Webinar ID: 879 6337 8479 Passcode: 699406 For help joining a Zoom meeting, see: https://support.zoom.us/hc/en-us/articles/201362193</p>	ELIZABETH ROGERS, CHAIR	ELECTED RETIRED
	KEITH CARSON, VICE CHAIR	APPOINTED
	HENRY LEVY	TREASURER
	STEVEN WILKINSON	APPOINTED
	GEORGE WOOD	ELECTED GENERAL

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.

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.

This is a meeting of the Retirees Committee if a quorum of the Retirees Committee attends, and it is a meeting of the Board if a quorum of the Board attends. This is a joint meeting of the Retirees Committee and the Board if a quorum of each attends.

Note regarding accommodations: If you require a reasonable modification or accommodation for a disability, please contact ACERA between 9:00 a.m. and 5:00 p.m. at least 72 hours before the meeting at accommodation@acera.org or at 510-628-3000.

Public comments are limited to four (4) minutes per person in total. The order of items on the agenda 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 posted online at www.acera.org and also may be inspected at 475 14th Street, 10th Floor, Oakland, CA 94612-1900.

RETIREES COMMITTEE/BOARD MEETING

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Call to Order: 9:30 a.m.

Roll Call

Public Input (Time Limit: 4 minutes per speaker)

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

1. Annual Supplemental Cost of Living Adjustment (COLA)

Discussion and possible motion to recommend that the Board of Retirement adopt the annual Supplemental COLA benefit for 2025 paid to eligible retirees.

- Jessica Huffman

Recommendation

Staff recommends that the Retirees Committee recommend to the Board of Retirement that it adopt the Supplemental Cost of Living Adjustment increase for Tier I members who retired on or before April 1, 1981, and Tier 2 members who retired on or before April 1, 2007, effective with the April 1, 2025 monthly retirement allowance. This annual supplemental benefit is non-vested and is funded by the Supplemental Retiree Benefit Reserve.

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

1. Annual Cost of Living Adjustment (COLA)

Report of ACERA's COLA for 2025.

- Jessica Huffman

2. Proposed Study of the Impact on the SRBR of Granting the Full Medical Inflation Rate Assumption for the MMA Payments

Segal, ACERA's Actuary, will discuss a proposal to study the impact if a fully indexed MMA had been provided starting with calendar year 2006.

- Carlos Barrios
- Andy Yeung, Segal

3. 2025 Annual Retirees Committee Work Plan Review

Review of the proposed Retirees Committee Work Plan for 2025.

- Carlos Barrios

RETIREES COMMITTEE/BOARD MEETING

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4. Dental and Vision Plans Request for Proposals for 2026 Plan Coverage

Staff and Segal, ACERA's Benefits Consultant, will provide a report on a project plan and timeline for the dental and vision plans request for proposals for the 2026 plan coverage.

- Carlos Barrios
- Stephen Murphy, Segal

5. Annual Health Care Planning Meeting with Retiree Representatives/Date Announcement

Staff will present plans for ACERA's annual health care planning meeting with retiree representatives, Benefits Consultants, and the County of Alameda.

- Carlos Barrios

6. Report on 1099-R Processing

Report on the status of issuance process for 2024 Form 1099-R, which ACERA uses to report income paid to retirees, beneficiaries and members receiving refunds or contribution adjustments.

- Jessica Huffman

7. Report on Open Enrollment Activity

Staff will provide a report on the Open Enrollment activity for Plan Year 2025.

- Jessica Huffman

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

Staff will provide the semi-annual report on ACERA's Wellness Program.

- Mike Fara
- Jessica Huffman

Trustee Remarks

Establishment of Next Meeting Date

April 2, 2025, at 9:30 a.m.


Adjournment



MEMORANDUM TO THE RETIREES COMMITTEE

DATE: February 5, 2025

TO: Members of the Retirees Committee

FROM: Jessica Huffman, Retirement Benefits Manager 

SUBJECT: **Annual Supplemental Cost of Living Adjustment**

In 1998, by the Board of Retirement action, the Supplemental Cost of Living Adjustment (COLA) benefit was restructured to provide a benefit that maintained retiree purchasing power at no less than 85% of the member's original benefit. Therefore, those retirees who have an accumulated loss of purchasing power of 15% due to inflation are eligible to receive this benefit. There is an average of 1,767 retirees/payees (140 Tier 1 and 1,627 Tier 2) receiving the Supplemental COLA. The cost of this benefit for 2024 was \$1,247,856.19.

Annually, the actuary reviews the accumulated carry-over in conjunction with the annual cost of living calculation. Based on the accumulated loss of purchasing power as of December 31, 2024, those Tier 1 members who retired on or before April 1, 1981, and those Tier 2 members who retired on or before April 1, 2007, will receive the Supplemental COLA increase effective with their April 1, 2025 monthly allowance. The Supplemental COLA range for Tier 1 members contracted by one year. An estimated decrease of 30 Tier 1 retirees/payees will receive this benefit. Tier 2 members who will be eligible to receive the Supplemental COLA did not change from last year. An estimated decrease of four Tier 2 retirees/payees will receive this benefit.

This benefit is provided in accordance with Government Code Section 31618 and is paid out of the Supplemental Retiree Benefit Reserve.

For your information, attached is the updated Supplemental COLA matrix.

Recommendation

Staff recommends that the Retirees Committee recommend to the Board of Retirement that it adopt the Supplemental Cost of Living Adjustment increase for Tier I members who retired on or before April 1, 1981, and Tier 2 members who retired on or before April 1, 2007, effective with the April 1, 2025 monthly retirement allowance. This annual supplemental benefit is non-vested and is funded by the Supplemental Retiree Benefit Reserve.

Attachment

Supplemental Cost of Living Adjustment (COLA) Matrix


Below is a matrix showing the number of recipients receiving the Supplemental Cost of Living Adjustment (COLA) and the annual costs for this benefit over the last five-year period.

Year	Supplemental COLA	
	Average No. of Recipients	Annual Cost
2024	1,767	\$1.2 M
2023	622	\$1.1 M
2022	649	\$0.9 M
2021	578	\$0.9 M
2020	591	\$1.1 M

The median Supplemental COLA amount received in 2024 is \$17.24.



MEMORANDUM TO THE RETIREES COMMITTEE

DATE: February 5, 2025
TO: Members of the Retirees Committee
FROM: Jessica Huffman, Retirement Benefits Manager 
SUBJECT: **Annual Cost of Living Adjustment for 2025**

Attached is a letter prepared by Segal, ACERA’s actuary, providing the annual Consumer Price Index (CPI) change, and the resulting annual Cost of Living Adjustments (COLA) effective April 1, 2025, in accordance with Government Code Sections 31870 (Tiers 2 and 4, 2.0% maximum) and 31870.1 (Tiers 1 and 3, 3.0% maximum).

The CPI calculation results in a change of 2.38%. According to the above Government Code Sections, the percentage change should be rounded to the nearest one-half percent, which is 2.5%. Tier 1 and Tier 3 retirees/payees who retired on or before April 1, 2023 will receive a COLA increase of 3.0%, due to carry over banked from prior years. Tiers 1 and 3 retirees/payees who retired on or after April 2, 2023 will receive a COLA increase of 2.5%. Tiers 2 and 4 retirees/payees will receive a COLA increase of 2.0%. COLA increases will be processed with the April 2025 monthly payroll.

Retirement Dates	Tiers	COLA Adjustment
On or before April 1, 2023	1 and 3	3.0%
On or after April 2, 2023	1 and 3	2.5%
On or before April 1, 2025	2 and 4	2.0%

Tiers 1 and 3 retirees/payees who retired on or before April 1, 2023 will draw 0.5% from their bank to receive the 3% maximum COLA for 2025. For retirement dates on or after April 2, 2023, Tiers 1 and 3 will bank 0.0%, as the 2025 COLA does not exceed the 3.0% maximum COLA. Tiers 2 and 4 will bank 0.5% as the 2025 COLA exceeds the 2.0% maximum for Tiers 2 and 4 retirees. Attached for your information is a 10-year history of the COLA banking

Tier 1 retirees consist of General Tier 1 employees and Safety Tier 1 employees. Tier 2 retirees consist of General Tier 2 employees, Safety Tier 2 employees, and Safety Tier 2 employees with a new benefit formula. Tier 3 retirees are employees who retired from Livermore Area Recreation and Parks District and fall under Government Code Section 31870.1. Tier 4 retirees are employees who retired under the California Public Employees’ Pension Reform Act of 2012 regulations (effective January 1, 2013).

Attachments



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Vice President and Actuary
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Via Email

January 17, 2025

Mr. Carlos Barrios
Assistant Chief Executive Officer, Benefits
Alameda County Employees' Retirement Association
475 14th Street, Suite 1000
Oakland, CA 94612-1900

**Re: Alameda County Employees' Retirement Association (ACERA)
Cost-of-Living Adjustments (COLA) as of April 1, 2025**

Dear Carlos:

We have determined the cost-of-living adjustments for the Association in accordance with Sections 31870.1 and 31870, as provided in the enclosed exhibits.

The cost-of-living factor to be used by the Association on April 1, 2025 is determined by comparing the December CPI for the San Francisco-Oakland-Hayward Area (with 1982–84 as the base period), as published by the Bureau of Labor Statistics, in each of the past two years. The ratio of the past two December indices, 348.001 in 2024 and 339.915 in 2023, is 1.0238. The County Law sections cited above indicate that the resulting percentage change of 2.38% should be rounded to the nearest one-half percent, which is 2.5%.

Please note the above cost-of-living adjustments calculated using established procedures for ACERA may result in adjustments different from those calculated using alternative procedures by other systems.

The actual cost-of-living adjustment is dependent on tier and date of retirement. The CPI adjustment to be applied on April 1, 2025 is provided in Column (4) of the enclosed exhibits. The COLA banks before and after the SRBR supplemental COLA are provided in Columns (5) and (6), respectively. The effective supplemental COLA to be granted on April 1, 2025 is provided in Column (7), assuming the Board will continue the 85% purchasing power program in 2025.

Please give us a call if you have any questions.

Sincerely,

A handwritten signature in black ink that reads "Eva Yum".

Eva Yum, FSA, MAAA, EA
Vice President and Actuary

JT/elf
Attachments

cc: Lisa Johnson

Alameda County Employees' Retirement Association Cost-of-Living Adjustment (COLA) as of April 1, 2025

Tiers 1 and 3

(Section 31870.1 – Maximum Annual COLA of 3.0%)

Retirement Date	April 1, 2024 Accumulated Carry-Over (1)	CPI Change ¹ (2)	CPI Rounded ² (3)	CPI Used ³ (4)	April 1, 2025 Accumulated Carry-Over ⁴ (5)	Effective April 1, 2025 Accumulated Carry-Over ⁵ w/ Supp. COLA (6)	Effective April 1, 2025 Supp. COLA Granted ⁵ (7)
On or Before 7/1/1967	73.5%	2.38%	2.5%	3.0%	73.0%	15.0%	58.0%
07/01/1967 to 06/30/1968	73.0%	2.38%	2.5%	3.0%	72.5%	15.0%	57.5%
07/01/1968 to 04/01/1969	72.0%	2.38%	2.5%	3.0%	71.5%	15.0%	56.5%
04/02/1969 to 04/01/1970	69.5%	2.38%	2.5%	3.0%	69.0%	15.0%	54.0%
04/02/1970 to 04/01/1971	67.0%	2.38%	2.5%	3.0%	66.5%	15.0%	51.5%
04/02/1971 to 04/01/1972	65.0%	2.38%	2.5%	3.0%	64.5%	15.0%	49.5%
04/02/1972 to 04/01/1973	64.0%	2.38%	2.5%	3.0%	63.5%	15.0%	48.5%
04/02/1973 to 04/01/1974	63.5%	2.38%	2.5%	3.0%	63.0%	15.0%	48.0%
04/02/1974 to 04/01/1975	60.5%	2.38%	2.5%	3.0%	60.0%	15.0%	45.0%
04/02/1975 to 04/01/1976	53.5%	2.38%	2.5%	3.0%	53.0%	15.0%	38.0%
04/02/1976 to 04/01/1977	46.5%	2.38%	2.5%	3.0%	46.0%	15.0%	31.0%
04/02/1977 to 04/01/1978	44.0%	2.38%	2.5%	3.0%	43.5%	15.0%	28.5%
04/02/1978 to 04/01/1979	39.5%	2.38%	2.5%	3.0%	39.0%	15.0%	24.0%
04/02/1979 to 04/01/1980	33.0%	2.38%	2.5%	3.0%	32.5%	15.0%	17.5%
04/02/1980 to 04/01/1981	27.5%	2.38%	2.5%	3.0%	27.0%	15.0%	12.0%
04/02/1981 to 04/01/1982	15.5%	2.38%	2.5%	3.0%	15.0%	15.0%	0.0%
04/02/1982 to 04/01/1983	5.5%	2.38%	2.5%	3.0%	5.0%	5.0%	0.0%
04/02/1983 to 04/01/2017	3.0%	2.38%	2.5%	3.0%	2.5%	2.5%	0.0%
04/02/2017 to 04/01/2022	2.5%	2.38%	2.5%	3.0%	2.0%	2.0%	0.0%
04/02/2022 to 04/01/2023	1.5%	2.38%	2.5%	3.0%	1.0%	1.0%	0.0%
04/02/2023 to 04/01/2024	0.0%	2.38%	2.5%	2.5%	0.0%	0.0%	0.0%
04/02/2024 to 04/01/2025		2.38%	2.5%	2.5%	0.0%	0.0%	0.0%

¹ Based on ratio of December 2024 CPI to December 2023 CPI for the San Francisco - Oakland - Hayward Area.

² Based on CPI change rounded to nearest one-half percent.

³ These are the cost-of-living adjustment factors to be applied on April 1, 2025.

⁴ These are the carry-over of the cost-of-living adjustments that have not been used on April 1, 2025.

⁵ Assuming that the supplemental COLA providing 85% purchasing power is continued by the Board in 2025.

Alameda County Employees' Retirement Association Cost-of-Living Adjustment (COLA) as of April 1, 2025

Tiers 2, 2C, 2D, and 4
(Section 31870 - Maximum Annual COLA of 2.0%)

Retirement Date	April 1, 2024 Accumulated Carry-Over (1)	CPI Change ¹ (2)	CPI Rounded ² (3)	CPI Used ³ (4)	April 1, 2025 Accumulated Carry-Over ⁴ (5)	Effective April 1, 2025 Accumulated Carry-Over ⁵ w/ Supp. COLA (6)	Effective April 1, 2025 Supp. COLA Granted ⁵ (7)
On or Before 4/1/1985	43.0%	2.38%	2.5%	2.0%	43.5%	15.0%	28.5%
04/02/1985 to 04/01/1986	39.5%	2.38%	2.5%	2.0%	40.0%	15.0%	25.0%
04/02/1986 to 04/01/1987	37.5%	2.38%	2.5%	2.0%	38.0%	15.0%	23.0%
04/02/1987 to 04/01/1988	36.5%	2.38%	2.5%	2.0%	37.0%	15.0%	22.0%
04/02/1988 to 04/01/1989	35.0%	2.38%	2.5%	2.0%	35.5%	15.0%	20.5%
04/02/1989 to 04/01/1990	32.5%	2.38%	2.5%	2.0%	33.0%	15.0%	18.0%
04/02/1990 to 04/01/1991	30.5%	2.38%	2.5%	2.0%	31.0%	15.0%	16.0%
04/02/1991 to 04/01/1992	26.5%	2.38%	2.5%	2.0%	27.0%	15.0%	12.0%
04/02/1992 to 04/01/1993	25.0%	2.38%	2.5%	2.0%	25.5%	15.0%	10.5%
04/02/1993 to 04/01/1997	24.5%	2.38%	2.5%	2.0%	25.0%	15.0%	10.0%
04/02/1997 to 04/01/1998	24.0%	2.38%	2.5%	2.0%	24.5%	15.0%	9.5%
04/02/1998 to 04/01/1999	22.0%	2.38%	2.5%	2.0%	22.5%	15.0%	7.5%
04/02/1999 to 04/01/2000	21.0%	2.38%	2.5%	2.0%	21.5%	15.0%	6.5%
04/02/2000 to 04/01/2001	19.0%	2.38%	2.5%	2.0%	19.5%	15.0%	4.5%
04/02/2001 to 04/01/2007	15.5%	2.38%	2.5%	2.0%	16.0%	15.0%	1.0%
04/02/2007 to 04/01/2012	14.0%	2.38%	2.5%	2.0%	14.5%	14.5%	0.0%
04/02/2012 to 04/01/2014	13.0%	2.38%	2.5%	2.0%	13.5%	13.5%	0.0%
04/02/2014 to 04/01/2015	12.5%	2.38%	2.5%	2.0%	13.0%	13.0%	0.0%
04/02/2015 to 04/01/2016	12.0%	2.38%	2.5%	2.0%	12.5%	12.5%	0.0%
04/02/2016 to 04/01/2017	11.0%	2.38%	2.5%	2.0%	11.5%	11.5%	0.0%
04/02/2017 to 04/01/2018	9.5%	2.38%	2.5%	2.0%	10.0%	10.0%	0.0%
04/02/2018 to 04/01/2019	8.5%	2.38%	2.5%	2.0%	9.0%	9.0%	0.0%
04/02/2019 to 04/01/2020	6.0%	2.38%	2.5%	2.0%	6.5%	6.5%	0.0%
04/02/2020 to 04/01/2022	5.5%	2.38%	2.5%	2.0%	6.0%	6.0%	0.0%
04/02/2022 to 04/01/2023	3.5%	2.38%	2.5%	2.0%	4.0%	4.0%	0.0%
04/02/2023 to 04/01/2024	0.5%	2.38%	2.5%	2.0%	1.0%	1.0%	0.0%
04/02/2024 to 04/01/2025		2.38%	2.5%	2.0%	0.5%	0.5%	0.0%

¹ Based on ratio of December 2024 CPI to December 2023 CPI for the San Francisco - Oakland - Hayward Area.

² Based on CPI change rounded to nearest one-half percent.

³ These are the cost-of-living adjustment factors to be applied on April 1, 2025.

⁴ These are the carry-over of the cost-of-living adjustments that have not been used on April 1, 2025.

⁵ Assuming that the supplemental COLA providing 85% purchasing power is continued by the Board in 2025.

Cost of Living Adjustments - COLA Banking 10-Year History

Tiers 1 & 3

Section 31870.1

Maximum Annual COLA - 3.00 %

COLA Year	Retirement Dates	CPI	Adjusted CPI/COLA	Tier COLA MAX	Bank Utilization	
					Used	Banked
2025		2.38%	2.50%	3.00%		
	On or Before April 1, 2023		3.00%		-0.50%	
	On or After April 2, 2023		2.50%			N/A
2024		2.62%	2.50%	3.00%		
	On or Before April 1, 2023		3.00%		-0.50%	
	On or After April 2, 2023		2.50%			N/A
2023		4.88%	5.00%	3.00%		2.00%
2022		4.24%	4.00%	3.00%		1.00%
2021		2.00%	2.00%	3.00%		
	On or Before April 1, 2019		3.00%		-1.00%	
	On or After April 2, 2019		2.00%			N/A
2020		2.45%	2.50%	3.00%		
	On or Before April 1, 2019		3.00%		-0.50%	
	On or After April 2, 2019		2.50%			N/A
2019		4.50%	4.50%	3.00%		1.50%
2018		2.94%	3.00%	3.00%		N/A
2017		3.53%	3.50%	3.00%		0.50%
2016		3.18%	3.00%	3.00%		N/A

Tiers 2, 2C, 2D & 4

Section 31870

Maximum Annual COLA - 2.00%


COLA Year	Retirement Dates	CPI	Adjusted CPI/COLA	Tier COLA MAX	Bank Utilization	
					Used	Banked
2025		2.38%	2.50%	2.00%		0.50%
2024		2.62%	2.50%	2.00%		0.50%
2023		4.88%	5.00%	2.00%		3.00%
2022		4.24%	4.00%	2.00%		2.00%
2021		2.00%	2.00%	2.00%		N/A
2020		2.45%	2.50%	2.00%		0.50%
2019		4.50%	4.50%	2.00%		2.50%
2018		2.94%	3.00%	2.00%		1.00%
2017		3.53%	3.50%	2.00%		1.50%
2016		3.18%	3.00%	2.00%		1.00%



MEMORANDUM TO THE RETIREES COMMITTEE

DATE: February 5, 2025

TO: Members of the Retirees Committee

FROM: Carlos Barrios, Assistant Chief Executive Officer 

SUBJECT: **2025 Retirees Committee Work Plan Review**

Attached for review and discussion is the proposed 2025 Retirees Committee Work Plan. The following changes have been made from last year's work plan:

February Meeting

- Added the following information items:
 - Proposed Study of the Impact on the SRBR of Granting the Full Medical Inflation Rate Assumption for the MMA Payments
 - Dental and Vision Plans Request for Proposals for 2026 Plan Coverage

April Meeting

- Added an information item regarding the Survey of Retired Members on Three Rider Additions to the Kaiser Permanente Senior Advantage Plan
- Moved the following information items from the June meeting:
 - 2026 Medical Plans Update/Renewal Requests of ACERA/County
 - Report on Annual Health Care Planning Meeting with Retiree Groups

June Meeting

- Added the following action items:
 - Report and Possible Recommendation on Dental Care Provider Request for Proposal and Awarding Contract for Plan Year 2026
 - Report and Possible Recommendation on Vision Care Provider Request for Proposal and Awarding Contract for Plan Year 2026

Attachment



Proposed 2025 Retirees Committee Work Plan

Action Items		Information Items
February 5	<ul style="list-style-type: none"> • Annual Supplemental Cost of Living Adjustment (COLA) 	<ul style="list-style-type: none"> • Annual COLA Adjustment • Proposed Study of the Impact on the SRBR of Granting the Full Medical Inflation Rate Assumption for the MMA Payments • 2025 Annual Retirees Committee Work Plan Review • Dental and Vision Plans Request for Proposals for 2026 Plan Coverage • Annual Health Care Planning Meeting with Retiree Representatives/Date Announcement • Report on 1099-R Processing • Report on Open Enrollment Activity • Semi-Annual Report on ACERA’s Wellness Program
April 2		<ul style="list-style-type: none"> • Via Benefits 2024 Year in Review • Survey of Retired Members on Three Rider Additions to the Kaiser Permanente Senior Advantage Plan • 2026 Medical Plans Update/Renewal Requests of ACERA/County • Report on Annual Health Care Planning Meeting with Retiree Groups • SRBR Financial Status
June 4	<ul style="list-style-type: none"> • Approval of Payment for Implicit Subsidy Cost for 2024 • Possible Declaration of Intent to Fund Implicit Subsidy Program for 2026 • Report and Possible Recommendation on Dental Care Provider Request for Proposal and Awarding Contract for Plan Year 2026 • Report and Possible Recommendation on Vision Care Provider Request for Proposal and Awarding Contract for Plan Year 2026 	<ul style="list-style-type: none"> • Presentation and Report on Health Care Inflation/Trends • Preliminary Report on Projected Benefit Costs Funded through SRBR • Discussion of Monthly Medical Allowance for 2026 • Report on HRA Balances and Reimbursements • Plans for Open Enrollment and Retiree Health and Wellness Fair



Proposed 2025 Retirees Committee Work Plan

Action Items		Information Items
July 2	<ul style="list-style-type: none"> • Adoption of 2026 Monthly Medical Allowance for Group Plans • Adoption of 2026 Monthly Medical Allowance for Early Retiree Individual Plans • Adoption of 2026 Monthly Medical Allowance for Medicare Eligible Retiree Individual Plans 	<ul style="list-style-type: none"> • Report on Dental and Vision Plans Experience and Utilization
August 6	<ul style="list-style-type: none"> • Adoption of Dental Plan Contributions for 2026 • Adoption of Vision Plan Contributions for 2026 	<ul style="list-style-type: none"> • Review of Dental and Vision Plans Premiums for 2026 • Semi-Annual Report on ACERA's Wellness Program
September 3		<ul style="list-style-type: none"> • ACERA-Sponsored Medical Plans and Premiums for Plan Year 2026
October 1	<ul style="list-style-type: none"> • Presentation and Acceptance of SRBR Funding Report/Valuation • SRBR Policy Update 	<ul style="list-style-type: none"> • SRBR Financial Status • Final Report on Open Enrollment Preparation and Communications Materials, and Retiree Health and Wellness Fair Arrangements • Report on Medicare Part D Certificate of Creditable Coverage and Updates for 2026 • Via Benefits Updates
December 3	<ul style="list-style-type: none"> • Adoption of Medicare Part B Reimbursement Plan Benefit for 2026 • Adoption of Updates to Appendix A of 401(h) Account Resolutions 	<ul style="list-style-type: none"> • Annual Retired Member (Lump Sum) Death Benefit Report • Retiree Health and Wellness Fair Results and Open Enrollment Activity


Notes: 1) This work plan is subject to change without prior notice. Periodic rearrangements of agenda items will be made to the work plan to provide a reasonable length of time for each meeting.
 2) Meeting date is assumed to be the first Wednesday of the month.

The following items to be presented at the Board of Retirement meeting:

- May – action item to approve the 401(h) Account Resolution Request to ACERA Participating Employers



MEMORANDUM TO THE RETIREES COMMITTEE

DATE: February 5, 2025
TO: Members of the Retirees Committee
FROM: Carlos Barrios, Assistant Chief Executive Officer 
SUBJECT: **Dental and Vision Plans Coverage Request for Proposal/Project Timeline**

Staff plans to release a Request for Proposal (RFP) to potential dental and vision plan vendors to obtain cost and coverage options. In addition, we will request vendors to provide bids on both self-funded and fully insured funding arrangements.

Staff intends to expand the scope of the current agreement with ACERA's Benefits Consultant, Segal, to assist in this project. Attached is a timeline with high level milestones that will provide the Committee with an idea of what will occur over the next several months. In addition, below is a list of 13 dental and 10 vision plans vendors who will be invited to submit proposals in response to the RFP. The RFP will also be posted on ACERA's website.

Dental Vendors	Vision Vendors
Aetna	Aetna
Ameritas	Ameritas
Anthem	Anthem
Assurant	Blue Shield of CA
Cigna	Davis Vision
Delta Dental	Eye Med
Dental Health Services	MetLife
Guardian	National Vision Administrators
Liberty Dental	United Healthcare (Spectera)
MetLife	VSP
United Concordia	
United Healthcare	
Western Dental Services	

Attachment

Alameda County Employees' Retirement Association (ACERA)

Dental and Vision Request for Proposal (RFP) Project Timeline


ACTION	TARGET DATE
Identify potential vendors	January 27, 2025
Prepare and finalize RFP document	February 14, 2025
Release RFP to vendors	February 28, 2025
Vendors' Intent to Bid Form submission deadline	March 7, 2025
Vendors' questions submission deadline	March 14, 2025
Responses to vendors' questions (tentative)	March 21, 2025
Proposal submission deadline	March 28, 2025
Score proposals	April 2025
Finalist interviews	May 2025
Discuss proposals and responses	April - May, 2025
Present RFP results and provide recommendation to Committee	June 4, 2025
Notify vendors	June, 2025
Effective date	February 1, 2026



MEMORANDUM TO THE RETIREES COMMITTEE

DATE: February 5, 2025

TO: Members of the Retirees Committee

FROM: Carlos Barrios, Assistant Chief Executive Officer 

SUBJECT: **Annual Health Care Planning Meeting with Retiree Representatives/Date Announcement**

ACERA Staff hosts an annual Health Care Planning meeting with Trustees, ACRE and REAC Board Members, our Benefits Consultant, and the County of Alameda (County) Benefits Management team. Last year this meeting was held virtually.

The Health Care Planning meeting is designed to discuss global issues, affecting multiple members, who are enrolled in a medical, dental and vision plans offered through ACERA or Via Benefits (Willis Towers Watson). The Health Care Planning meeting is a precursor to the annual renewal letters Staff sends to the County, as well as ACERA's dental and vision carriers for the next plan year. Concerns raised by the retirement associations are often included in these renewal letters.

This venue allows for discussion of ACERA's health care communication pieces and events. It is also designed to review areas where possible improvements can be made to save resources and enhance efficiency regarding health care.


The meeting this year has been tentatively set for February 26th. The meeting will be held virtually again this year. Agenda items will be requested during the February ACRE and REAC Board meetings where Staff will be in attendance.



MEMORANDUM TO THE RETIREES COMMITTEE

DATE: February 5, 2025

TO: Members of the Retirees Committee

FROM: Jessica Huffman, Retirement Benefits Manager 

SUBJECT: **Issuance of 2024 1099-R Forms**

The 1099-R form is provided to all ACERA payees in January of each year. The 1099-R form is used by ACERA to report pension and distributions paid to retirees, beneficiaries, and terminated members receiving refunds. For tax year 2024, there were no changes to the IRS 1099-R reporting requirements that affected ACERA.

This year, ACERA again utilized a third party vendor to print and mail all 1099-Rs instead of printing in-house for a slight cost savings and continued using the 4-Up 1099-R form. To enhance the security of member's data, Social Security Numbers were truncated on all 1099-Rs to display only the last 4 digits versus the entire number.


Since August 2024, ACERA Staff worked on the accuracy and clean-up of the reporting data, as well as conducting PensionGold incremental testing. The final test run took place the week of January 6, 2025.

The printing of the 1099-R forms began the week of January 13, 2024. All forms were mailed on January 17th by the third party vendor, which was prior to the IRS issuance deadline of January 31st. A total of 12,548 1099-Rs were processed with no issues to report.

On January 6th, ACERA placed a news update on ACERA's website notifying members that their 1099-R would be mailed by January 31st, and that electronic copies were already available in MemberDirect for download and viewing. On January 8th, ACERA sent a reminder email blast to retirees.



MEMORANDUM TO THE RETIREES COMMITTEE

DATE: February 5, 2025
TO: Members of the Retirees Committee
FROM: Jessica Huffman, Retirement Benefits Manager 
SUBJECT: **Open Enrollment Activity**

This memo details the volume of member enrollment changes during ACERA’s Plan Year 2025 Open Enrollment.

ACERA Group Healthcare Plan Open Enrollment Changes

For the fourth year, members were able to submit group plan changes electronically using DocuSign forms, as well as the standard downloadable PDF forms. The chart below details the percentage of members taking advantage of the ease of DocuSign.

Form	Total Forms Submitted	Submitted Via DocuSign	% Submitted Via DocuSign
Affidavit of Dependent Eligibility	8	6	75%
Medical	83	53	64%
Dental	105	76	72%
Vision	113	97	86%
Total	309	232	75%

Confirmation of change letters were mailed out in waves in December 2024.

Via Benefits Individual Medicare Plan Open Enrollment Changes

Members who enrolled in individual plans through Via Benefits who want to change plans during Open Enrollment do so by contacting Via Benefits. The volume of Open Enrollment plan changes among ACERA’s approximate 1,520 Via Benefits Medicare population is detailed below:

- 70 Medicare Advantage to Medicare Advantage
- 15 Medicare Advantage to Medicare Supplement
- 24 Medicare Supplement to Medicare Supplement
- 2 Medicare Supplement to Medicare Advantage
- 171 Prescription Drug Plan to Prescription Drug Plan

As in prior years, ACERA retirees made a significant number of changes to their Prescription Drug Plan coverage. Via Benefits’ representatives assist our members by utilizing a Prescription Profiler Database Tool allowing members to compare estimated prescription costs among available plans to make a selection best suiting their needs.



MEMORANDUM TO THE RETIREES COMMITTEE

DATE: February 5, 2025

TO: Members of the Retirees Committee

FROM: Mike Fara, Communications Manager *MF*
Jessica Huffman, Retirement Benefits Manager *JH*

SUBJECT: **Semi-Annual Report on ACERA's Wellness Program**

Below, you will find an overview of ACERA's 2024 Wellness Email Campaign performance and insights into our plans for the new year.

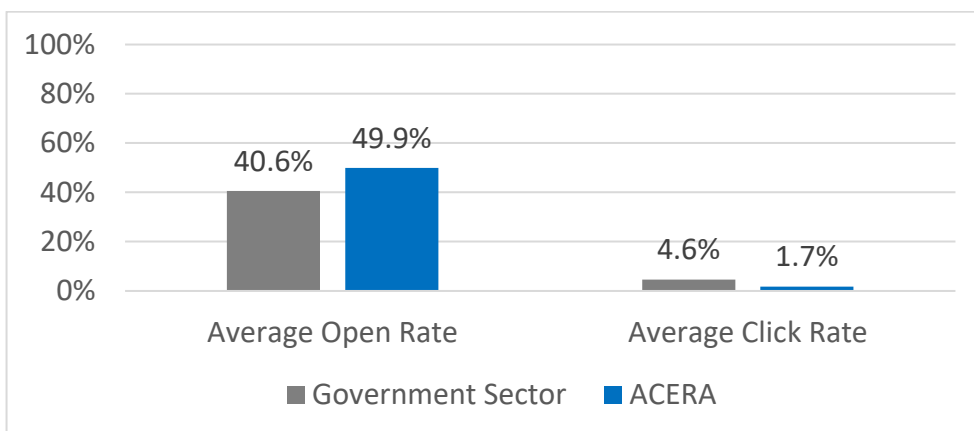
2024 Wellness Email Campaign Performance

Our wellness email campaign utilizes the online marketing automation tool Mailchimp to distribute timed wellness messages and content provided by our insurance carriers to approximately 8,000 retirees, representing 73% of our retiree population. Notably, ACERA's wellness campaign metrics surpassed 4 out of 5 industry benchmarks.

Key Metrics

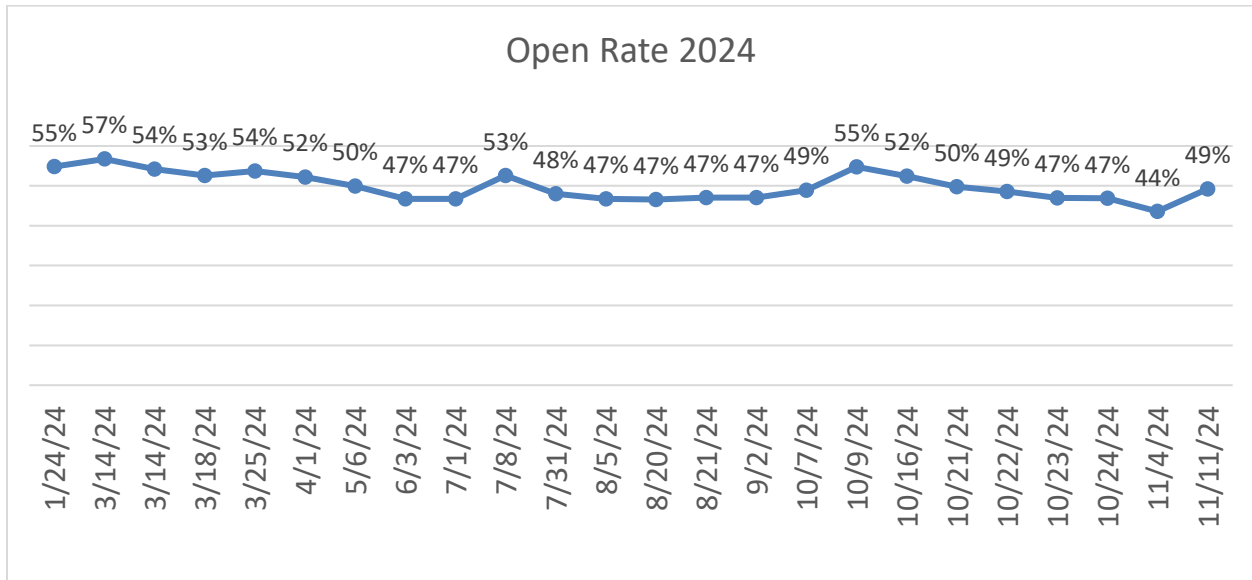
Average Open Rate and Average Click Rate:

- ACERA retirees are actively engaging with the wellness emails, with an 9% greater Open Rate than the Government Sector industry benchmark by Mailchimp.
- Over 4,000 retirees, on average, are opening each wellness email.
- Although our Average Click Rate is lower than the benchmark, it aligns with our wellness goals, as the full educational content is contained within the body of each email, so we don't necessarily need members to click to be fully educated on the topic.



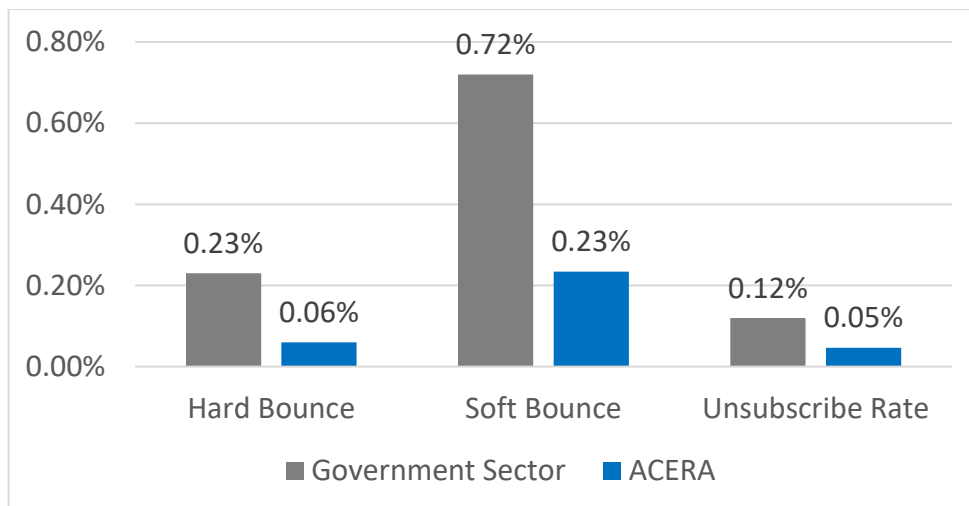
Email Engagement (Open Rate) Over Time:

- The Open Rate for each email remained fairly consistent throughout the year, varying based on individual interest in the subject matter.



Bounce and Unsubscribe Rates:

- The minimal rates of both Hard Bounces (indicating permanently undeliverable emails) and Soft Bounces (reflecting temporarily undeliverable emails) indicate a well-maintained email list. This aligns with the fact that our retirees willingly shared their email addresses with us.
- Our remarkably low Unsubscribe Rate of 0.05%, which is less than half of the government sector average, indicates a strong preference among our members to maintain their subscription and a willingness to stay connected with our resources.



In summary, the high average open rate that remained consistent through the year and the exceptionally low unsubscribe rate collectively suggest that the frequency and content of our wellness emails are well-received and enjoyed by the majority of recipients.

2025 Wellness Email Campaign

Our focus remains on addressing chronic conditions through virtual resources. This approach allows us to leverage wellness messages and content provided by our insurance carriers and reach retirees regardless of their location. We continue to promote One Pass and the Kaiser Permanente Virtual Health Talks.

Messages are emailed to retirees and posted at www.acera.org/well.

Month	Kaiser Permanente	Delta Dental	VSP and Other
Jan	<ul style="list-style-type: none"> Health Talk: Stress Reduction, Resiliency and Communication One Pass: Free Gym Membership and Home Fitness Kits for Kaiser Senior Advantage Members 	<ul style="list-style-type: none"> Is there a link between glaucoma and oral health? 	
Feb	<ul style="list-style-type: none"> Health Talk: Protective Power of Food One Pass: Free Gym Membership and Home Fitness Kits for Kaiser Senior Advantage Members 	<ul style="list-style-type: none"> Keep your heart healthy with better oral care 	<ul style="list-style-type: none"> What Are the Warning Signs of Macular Degeneration?
Mar	<ul style="list-style-type: none"> Health Talk: Back Issues: Pain to Progress 	<ul style="list-style-type: none"> Eating cheese can help your teeth 	<ul style="list-style-type: none"> 3 Tips To Help Provide Relief From Digital Eye Strain
Apr	<ul style="list-style-type: none"> Health Talk: Reducing Screen Time and Rebuilding Social Connections 	<ul style="list-style-type: none"> What is a crown? 	<ul style="list-style-type: none"> Ask An Eye Doc: What Causes Eye Twitching?
May	<ul style="list-style-type: none"> Health Talk: Midlife: Embracing Change 	<ul style="list-style-type: none"> Your dentist may recognize the early stages of osteoporosis 	<ul style="list-style-type: none"> What are Easy Ways to Keep My Eyes Healthy?
Jun	<ul style="list-style-type: none"> Health Talk: Childhood Obesity: Growing Stronger Together 	<ul style="list-style-type: none"> Preventing Gum Disease May Help Avoid Alzheimer’s 	

Semi-Annual Report on ACERA’s Wellness Program

February 5, 2025

Page 4 of 5

Month	Kaiser Permanente	Delta Dental	VSP and Other
Jul	<ul style="list-style-type: none"> • Health Talk: Men's Health 		<ul style="list-style-type: none"> • Sports and Eye Safety: What You Need to Know to Protect Your Eyes
Aug	<ul style="list-style-type: none"> • Health Talk: Chronic Pain Management • One Pass: Free Gym Membership and Home Fitness Kits for Kaiser Senior Advantage Members 	<ul style="list-style-type: none"> • What’s the difference between a bridge and an implant? 	
Sep	<ul style="list-style-type: none"> • Health Talk: Understanding ADHD 	<ul style="list-style-type: none"> • 5 Reasons to Floss Every Day PLUS How to Floss in 1 Minute 	<ul style="list-style-type: none"> • What Vision Changes Are Normal as We Age? • Health Fair
Oct		<ul style="list-style-type: none"> • What do dentists give out for Halloween?---Halloween Tips From Dentists 	<ul style="list-style-type: none"> • How to Help Dry Eyes • Health Fair
Nov	<ul style="list-style-type: none"> • One Pass: Free Gym Membership and Home Fitness Kits for Kaiser Senior Advantage Members 	<ul style="list-style-type: none"> • 7 common myths about toothpaste 	<ul style="list-style-type: none"> • Open Enrollment Packet • The Impacts of Diabetes on the Eyes
Dec		<ul style="list-style-type: none"> • 5 tips to keep your teeth healthy over the holidays 	<ul style="list-style-type: none"> • What Is Night Blindness and What Can I Do about It? • Everything You Need to Know About Glaucoma

One Pass (Formerly Silver&Fit) Now Standard for Kaiser Permanente Senior Advantage Plan

As of January 1, 2025, ACERA members enrolled in the Kaiser Permanente Senior Advantage Plan transitioned from the Silver&Fit program to the One Pass fitness benefit, which offers expanded options to support health and wellness at no cost. One Pass provides access to over 26,000 participating fitness centers nationwide—an increase from the 15,000 previously available—including locations such as YMCAs, Orangetheory, Pure Barre, and Club Pilates. Members who used Silver&Fit in 2024 had their memberships automatically transferred to One Pass, while those who had not used the program were required to enroll in January. One Pass also introduced new digital tools, including progress tracking, a digital workout library with over 23,000 on-demand and live classes, and access to social activities and cognitive brain health programs through CogniFit. Additionally, Home Fitness Kits continue to be available at no cost, providing options for members who prefer to exercise from home.

Members can find more information about the program at www.acera.org/onepass, and ACERA will continue to advertise the program to them.

2025 Hybrid Health and Wellness Fair

The 2024 Retiree Health and Wellness Fair, held as a hybrid event on October 24, was a success, with a total of 393 attendees—200 participating virtually and 193 attending in person. Based on the positive survey results and the success of last year's event, we have decided to hold another hybrid health fair in 2025 to continue meeting the needs of both in-person and virtual attendees. Planning is already underway, including an initial shortlist of potential venues that we will be reviewing. As in previous years, the event is scheduled to take place in the third or fourth week of October.