



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

INVESTMENT COMMITTEE/BOARD MEETING

ACERA MISSION:

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

**Wednesday, March 5, 2025
10:30 a.m.**

LOCATION AND TELECONFERENCE	COMMITTEE MEMBERS	
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 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. 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	GEORGE WOOD	ELECTED GENERAL
	CHAIR	
	TARRELL GAMBLE	APPOINTED
	VICE CHAIR	
	OPHELIA BASGAL	APPOINTED
	KEITH CARSON	APPOINTED
	ROSS CLIPPINGER	ELECTED SAFETY
	HENRY LEVY	TREASURER
	ELIZABETH ROGERS	ELECTED RETIRED
	KELLIE SIMON	ELECTED GENERAL
STEVEN WILKINSON	APPOINTED	
CYNTHIA BARON	ALTERNATE RETIRED¹	
KEVIN BRYANT	ALTERNATE SAFETY²	

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, either of the two Elected General Members, or both the Retired and Alternate Retired members.

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 94612-1916.

INVESTMENT COMMITTEE/BOARD MEETING

NOTICE and AGENDA Wednesday, March 5, 2025

Call to Order: 10:30 a.m.

Roll Call

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

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

1. Interview of the four Finalists for ACERA's Emerging Markets Manager Search – Public Equities and Possible Motion that the Investment Committee Recommends one Finalist to the Board

10:35 – 11:05	Celina Rodriguez, ABS Global Investments Guilherme Valle, ABS Global Investments
11:05 – 11:35	Andrew Miller, Acadian Asset Management LLC Mark Roemer, Acadian Asset Management LLC
11:35 – 12:05	Jack Coan, ARGA Investment Management, LP Rama Krishna, ARGA Investment Management, LP
12:05 – 12:35	Elizabeth Tyndale, Pzena Investment Management Caroline Cai, Pzena Investment Management
12:35 – 1:05	Sam Austin, NEPC Dan Hennessy, NEPC Stephen Quirk, ACERA Julius Cuaresma, ACERA Noe Reynoso, ACERA Betty Tse, ACERA

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

1. Review of Real Assets Policy

1:05 – 1:35	Sam Austin, NEPC Rose Dean, NEPC Clint Kuboyama, NEPC Betty Tse, ACERA
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INVESTMENT COMMITTEE/BOARD MEETING

NOTICE and AGENDA Wednesday, March 5, 2025

2. Asset Allocation Update

1:35 – 1:50

Sam Austin, NEPC
Dan Hennessy, NEPC
Betty Tse, ACERA

3. Semiannual Performance Review for the Period Ending December 2024 – Total Fund
Highlighting Public Markets Asset Classes

1:50 – 2:10

Sam Austin, NEPC
Betty Tse, ACERA

Trustee Remarks

Future Discussion Items

None

Establishment of Next Meeting Date

April 2, 2025 at 10:30 a.m.