



Alameda County Employees' Retirement Association
BOARD OF RETIREMENT

OPERATIONS 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, April 5, 2017
9:30 a.m.

LOCATION	COMMITTEE MEMBERS	
ACERA C.G. "BUD" QUIST BOARD ROOM 475 14 TH STREET, 10 TH FLOOR OAKLAND, CALIFORNIA 94612-1900 MAIN LINE: 510.628.3000 FAX: 510.268.9574	ELIZABETH ROGERS, CHAIR	ELECTED GENERAL
	TARRELL GAMBLE, VICE CHAIR	APPOINTED
	ANNETTE CAIN-DARNES	APPOINTED
	LIZ KOPPENHAVER	ELECTED RETIREES
	GEORGE WOOD	ELECTED GENERAL

Should a quorum of the Board attend this meeting, this meeting shall be deemed a joint meeting of the Board and Committee.

The order of agenda items is subject to change without notice. Board and Committee agendas and minutes are available online at www.acera.org.

Note regarding public comments: Public comments are limited to four (4) minutes per person in total.

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 Records: All writings that are distributed to a majority of members of the ACERA Board of Retirement in connection with a matter subject to discussion at an open meeting of the Board or one of its Committees are public records within the meaning of the California Public Records Act and are available for inspection upon request, unless the writings are privileged or otherwise exempt from disclosure under the provisions of the California Public Records Act. Please contact ACERA at (510) 628-3000 to request to inspect documents. Documents will be made available at ACERA, 475 14th Street, Oakland, California.

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Call to Order: 9:30 a.m.

Action Items: Matters for Discussion and Possible Motion by the Committee

No Action Items

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

1. Operating Expenses

Report on the status of ACERA's budget as of February 28, 2017.

– Margo Allen

2. Statement of Reserves

Statement of Reserves as of December 31, 2015 and the report on the interest posted to member and employer accounts for the six months ended December 31, 2015

– Margo Allen

3. Proposed SACRS Sponsored Legislation

Discussion of the upcoming proposed SACRS sponsored legislation.

– Lori Schnall

4. Quarterly Report on Member Underpayments and Overpayments

Quarterly report on underpayments and overpayments of member contributions and benefits.

– Sandra Dueñas-Cuevas

5. Securities Litigation Update

– Lori Schnall

6. Report on Non-member Benefit Correction Notices

Staff will provide information regarding notices provided to a group of non-members informing them of misinformation provided at the time of benefit initiation and corrective actions

– Kathy Foster

7. Report on Retired Death Benefit and Overpayment Offsets

Staff will report on number of retired lump sum death benefits paid to beneficiaries of payees wherein overpayments due to death were discharged and report on legal counsel opinion regarding whether the death benefit may be offset by an overpayment.

– Sandra Dueñas-Cuevas

– Kathy Foster

– Ashley Dunning, Nossaman LLP

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Future Discussion Items

- Error Correction Policy

Trustee/Public Input

Establishment of Next Meeting Date

May 3, 2017, at 9:30 a.m.