



**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, May 9 2018
1:30 p.m.**

LOCATION	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	LIZ KOPPENHAVER, CHAIR	ELECTED RETIRED
	GEORGE WOOD, VICE CHAIR	ELECTED GENERAL
	ANNETTE CAIN-DARNES	APPOINTED
	KEITH CARSON	APPOINTED
	DALE AMARAL	ELECTED SAFETY

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.

RETIREES COMMITTEE/BOARD MEETING

NOTICE and AGENDA, Page 2 of 3 – May 9, 2018

Call to Order: 1:30 p.m.

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

1. 401(h) Account Resolution Request to ACERA Participating Employers

Motion to recommend that the Board of Retirement authorize a transfer from the Supplemental Retiree Benefit Reserve account of an amount equivalent to the 401(h) contribution specified in the resolutions received from each Participating Employer for fiscal year 2018-2019.

- Margo Allen
- Segal Consulting

Recommendation

Staff recommends that the Retirees Committee recommend to the Board of Retirement that after contributions are made to the 401(h) accounts by the respective Participating Employers, ACERA, in accordance with the CERL, treat an equal amount of Supplemental Retiree Benefit Reserve assets as employer contributions for pensions and transfer the amount equal to the pro rata share of the 401(h) contributions for the 2018-2019 fiscal year for each Participating Employer. The exact amount will be adjusted by the balance remaining in each of the 401(h) accounts and is contingent upon receipt by ACERA of an authorizing resolution from the Participating Employers' governing bodies.

2. Approval of Payment for Implicit Subsidy Cost for 2017

Motion to approve authorization for Staff to transfer funds in an amount equal to the Implicit Subsidy from the ACERA Supplemental Retiree Benefit Reserve account to the Alameda County Advance Reserve as the Implicit Subsidy reimbursement for Plan Year 2017.

- Kathy Foster
- Keenan & Associates

Recommendation

Staff recommends that the Retirees Committee approve and recommend to the Board of Retirement an authorization for Staff to transfer \$5,800,563 from the Supplemental Retiree Benefit Reserve account to the County Advance Reserve to be amortized over 20 years as the Implicit Subsidy payment for Plan Year 2017.

3. Possible Declaration of Intent to Fund Implicit Subsidy Program for 2019

Motion to adopt a Statement of Intent to fund the Implicit Subsidy program for Plan Year 2019.

- Kathy Foster
- Keenan & Associates

Recommendation

Staff recommends that the Retirees Committee recommend to the Board of Retirement the adoption of a Statement of Intent to continue the Implicit Subsidy Program for health Plan Year 2019, following a determination by ACERA at the end of plan year 2019 that the amount is not greater than the actual retiree Implicit Subsidy.

RETIREES COMMITTEE/BOARD MEETING

NOTICE and AGENDA, Page 3 of 3 – May 9, 2018

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

- 1. Preliminary Report on Projected Benefit Costs Funded through the Supplemental Retiree Benefit Reserve**
Segal Consulting, ACERA's Actuary, will provide a preliminary report on the projection of benefit costs, which are funded through the Supplemental Retiree Benefit Reserve.
 - Kathy Foster
 - Segal Consulting

- 2. Report on Health Reimbursement Arrangement Account Balances and Reimbursements**
Staff will present a status report on the final 2017 Health Reimbursement Arrangement Account balances, and total reimbursement amounts for Medicare eligible retirees and early retirees living outside the HMO service area enrolled in medical plans through Via Benefits/OneExchange.
 - Kathy Foster

- 3. 2019 Medical Plans Update/Renewal Requests of ACERA/County of Alameda**
A report will be presented on medical plan renewal requests of ACERA and the County of Alameda for Plan Year 2019.
 - Kathy Foster
 - Keenan & Associates

- 4. Semi-Annual Report on ACERA's Wellness Program**
Staff and Keenan & Associates, ACERA's Benefits Consultant, will provide the semi-annual report on ACERA's Wellness Program.
 - Kathy Foster
 - Ismael Piña
 - Keenan & Associates

- 5. Miscellaneous Updates**
Staff will update the Committee on any recent benefit issues affecting ACERA retirees.
 - Ismael Piña

Trustee Remarks

Public Input (Time Limit: 4 minutes per speaker)

Establishment of Next Meeting Date

June 6, 2018 at 10:30 a.m.

Adjournment