



MINUTES OF JUNE 15, 2023 ACTUARIAL COMMITTEE MEETING

To: Members of the Actuarial Committee

From: Ophelia Basgal, Chair

Subject: Summary of the June 15, 2023 Actuarial Committee Meeting

Committee Chair Ophelia Basgal called the June 15, 2023 Actuarial Committee meeting to order at 11:00 a.m.

ACERA TRUSTEES, SENIOR MANAGERS AND PRESENTING STAFF IN ATTENDANCE

Committee members present were Ophelia Basgal, Ross Clippinger and Henry Levy. Also present were Jaime Godfrey and alternate members Cynthia Baron and Kevin Bryant. Committee member Keith Carson and Trustee Tarrell Gamble joined soon 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; Betty Tse, Chief Investment Officer; Vijay Jagar, Chief Technology Officer; Erica Haywood, Fiscal Services Officer; and Harsh Jadhav, Chief of Internal Audit.

PUBLIC INPUT

None

Action Items

None

INFORMATION ITEMS

1. Segal presentation of the deterministic and stochastic projections as part of the Risk Assessment Report based on the Actuarial Valuation and Review as of December 31, 2022

Segal representatives presented the deterministic and stochastic projections as part of the Risk Assessment Report based on the Actuarial Valuation and Review as of December 31, 2022.

TRUSTEE INPUT AND DIRECTION TO STAFF

None

FUTURE DISCUSSION ITEMS

September

- Presentation and discussion of the Triennial Experience for years 2020-2022 and the economic and non-economic assumptions (Segal)

October

- Discussion and possible motion to adopt the Triennial Experience for years 2020-2022

ESTABLISHMENT OF NEXT MEETING DATE

The next meeting is scheduled for Thursday, September 21, 2023 at 11:00 a.m.

MEETING ADJOURNED

The meeting adjourned at 11:25 a.m.