



Alameda County Employees' Retirement Association
BOARD OF RETIREMENT

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.

Thursday, September 19, 2024
2:00 p.m.

LOCATION AND TELECONFERENCE	BOARD OF RETIREMENT TRUSTEES	
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 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	OPHELIA BASGAL CHAIR	APPOINTED
	KELLIE SIMON FIRST VICE-CHAIR	ELECTED GENERAL
	TARRELL GAMBLE SECOND VICE-CHAIR	APPOINTED
	KEITH CARSON	APPOINTED
	ROSS CLIPPINGER	ELECTED SAFETY
	JAIME GODFREY	APPOINTED
	HENRY LEVY	TREASURER
	ELIZABETH ROGERS	ELECTED RETIRED
	GEORGE WOOD	ELECTED GENERAL
	CYNTHIA BARON	ALTERNATE RETIRED ¹
KEVIN BRYANT	ALTERNATE SAFETY ²	

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 Member, 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 94612-1900.

1. CALL TO ORDER

2. ROLL CALL

3. PUBLIC COMMENT

4. CONSENT CALENDAR:

The Board will adopt the entire Consent Calendar by a single motion, unless one or more Board members remove one or more items from the Consent Calendar for separate discussion(s) and possible separate motion(s).

A. REPORT ON SERVICE RETIREMENTS:

Appendix A

B. LIST OF DEFERRED RETIREMENTS:

Appendix B

C. LIST OF DECEASED MEMBERS:

Appendix C

D. APPROVE REQUEST(S) FOR UP TO 130 BI-WEEKLY PAYMENTS TO RE-DEPOSIT CONTRIBUTIONS AND GAIN CREDIT:

None

E. APPROVE UNCONTESTED STAFF RECOMMENDATIONS ON DISABILITY RETIREMENTS AND DEATH BENEFITS:

Appendix E

F. APPROVE UNCONTESTED HEARING OFFICER RECOMMENDATIONS FOR DISABILITY RETIREMENTS AND DEATH BENEFITS:

None

G. APPROVE MINUTES of BOARD and COMMITTEE MEETINGS:

August 15, 2024 of the Regular Board Meeting

August 15, 2024 Actuarial Committee Minutes

September 4, 2024 Operations Committee Minutes

September 4, 2024 Investment Committee Minutes

H. MISCELLANEOUS:

- *Quarterly Report on Member Underpayments and Overpayments*
- *2nd Quarter 2024 Call Center Report*
- *Approve Staff Recommendation regarding the Alameda Health System's New Pay Item/Code AHS PBX Extra Shift Incentive – 20J*

-----End of Consent Calendar-----
(MOTION)

REGULAR CALENDAR
REPORTS AND ACTION ITEMS

5. DISABILITY, DEATH AND OTHER BENEFIT CLAIMS:

None.

6. COMMITTEE REPORTS, RECOMMENDATIONS AND MOTIONS:

A. Operations: [See September 4, 2024 Operations Committee Agenda Packet for public materials related to the below listed items.]

1. Summary of September 4, 2024 Meeting.
2. Motion to adopt the Operations Committee’s recommendation to revise the Withdrawing Employer Policy, per the redline in the Operations Committee agenda backup, with two typographical errors in the redline corrected.
3. Motion to adopt the Operations Committee’s recommendations to revise the *Declining Employer Payroll Policy*, per the redline in the Operations Committee agenda backup.
4. Motion to adopt the Operations Committee’s recommendations to revise the *Required Minimum Distribution Rules*, per the redline in the Operations Committee agenda backup.

B. Investment: [See September 4, 2024 Investment Committee Agenda Packet for public materials related to the below listed items.]

1. Summary of September 4, 2024 Meeting.
2. Motion to approve an up to \$50 million investment in Starwood Distressed Opportunity Fund XIII as part of ACERA’s Real Estate Portfolio - Opportunistic, Pending Completion of Legal and Investment Due Diligence and Successful Contract Negotiations.

C. Retirees: [See September 19, 2024 Retirees Committee Agenda Packet for public materials related to the below listed items.]

1. Summary of September 19, 2024 Meeting.
2. Motion to increase the current \$1,000 hearing aid benefit allowance for Medicare retirees enrolled in the Kaiser Permanente Senior Advantage plan to a \$2,000 hearing aid benefit allowance per ear, every 36 months for Plan Year 2025.
3. Motion to increase the current \$1,000 hearing aid benefit allowance for early (non-Medicare eligible) retirees enrolled in the Kaiser Permanente HMO plan to a \$2,000 hearing aid benefit allowance per ear, every 36 months for Plan Year 2025.

7. NEW BUSINESS:

- A. Motion to direct the Chief Executive Officer (or his designee) to vote ACERA's Proxy on behalf of the Board of Retirement at the State Association of County Retirement Systems (SACRS) Fall Conference Business Meeting.
- B. Parallel Processing Update.
- C. Board Elections Update.
- D. Chief Executive Officer's Report.

8. CONFERENCE/ORAL REPORTS

9. ANNOUNCEMENTS

10. BOARD INPUT

11. ESTABLISHMENT OF NEXT MEETING:

Thursday, October 17, 2024 at 2:00 p.m.

12. CLOSED SESSION:

- A. Conference With Legal Counsel—Existing Litigation (Gov't Code §54956.9(d)(1)): Ventura County Employees' Retirement Association v. Criminal Justice Attorneys Association of Ventura County, California Supreme Court Case No. S283978 (consider whether to file an amicus curiae brief).
- B. Conference With Legal Counsel—Existing Litigation (Gov't Code §54956.9(d)(1)): Alameda Health System v. Alameda County Employees' Retirement Association, California Court of Appeal, First District Case No. A165587.

13. REPORT ON ACTION TAKEN IN CLOSED SESSION

14. ADJOURNMENT

**APPENDIX A
REPORT ON SERVICE RETIREMENTS**

ABLETT, Michael
Effective: 6/10/2024
Alameda Health System

FISHER, Diane
Effective: 6/29/2024
Alameda County Health

BASLER, Lisa
Effective: 7/6/2024
District Attorney

GUIMA, Manuel
Effective: 4/1/2023
Alameda Health System

BLAIR, Nancy
Effective: 7/6/2024
LARPD

LOGAN, ANGEL
Effective: 6/22/2024
Superior Court

BOURLAND, Elizabeth
Effective: 6/15/2024
Assessor

MORGENROTH, Kelly
Effective: 7/22/2024
Alameda County Health

BURRELL, Brenda
Effective: 6/7/2024
Alameda County Health

NUNES, Thelma
Effective: 7/6/2024
Alameda Health System

CASTANARES, Zenaida
Effective: 7/6/2024
Alameda County Health

VILLANUEVA, Nancy
Effective: 6/22/2024
Treasurer-Tax Collector

WILLIS, Bertha
Effective: 7/7/2024
Alameda Health System

**APPENDIX B
LIST OF DEFERRED RETIREMENTS**

ABONCE, Alejandra
Sheriff's Office
Effective Date: 7/29/2024

ARCIBAL, Benjamin
Public Works Agency
Effective: 8/2/2024

ABRAHAM, Leah
District Attorney
Effective: 8/2/2024

AUMA, Caroline
Alameda Health System
Effective: 7/24/2024

ALEXANDER, Anita
Alameda County Health
Effective: 7/19/2024

AVECILLA, Joanne
Social Services Agency
Effective: 7/19/2024

**APPENDIX B
LIST OF DEFERRED RETIREMENTS**

BAYANI, Jonathan
Information Technology Department
Effective: 7/24/2024

CLARK, Amanda
Superior Court
Effective: 7/12/2024

BREAULT JONES, Martin
Social Services Agency
Effective: 7/5/2024

CONN, Kacie
Alameda County Health
Effective: 7/12/2024

BRILLIANT, Nina
Alameda County Health
Effective: 7/24/2024

DAMGIA, Dan
Social Services Agency
Effective: 7/5/2024

BUNNELL, Steven
Alameda Health System
Effective: 6/21/2024

DANGERFIELD, Brandon
Alameda Health System
Effective: 7/11/2024

BURMESTER, Kristen
First 5 Alameda County
Effective: 7/8/2024

DAVID, Wilfrido
Public Works Agency
Effective: 7/19/2024

BUSH, Erica
Alameda Health System
Effective: 7/3/2024

DEMARTHA, Loretta
Social Services Agency
Effective: 7/19/2024

CABRADILLA, Michael
Social Services Agency
Effective: 8/2/2024

DOVE, Christopher
Superior Court
Effective: 7/19/2024

CASIMERE, Catherine
Social Services Agency
Effective: 6/28/2024

DUNAWAY, Kenneth
Alameda Health System
Effective: 7/19/2024

CEJA, Liana
Social Services Agency
Effective: 7/23/2024

ECKER, Robin
Alameda Health System
Effective: 7/5/2024

CHANDARASANE, Linda
Superior Court
Effective: 7/18/2024

ELIAS, Irene
District Attorney
Effective: 7/19/2024

CHOI, Sungkyu Troy
Superior Court
Effective: 7/22/2024

GERCHOW, Christine
Alameda County Health
Effective: 7/19/2024

**APPENDIX B
LIST OF DEFERRED RETIREMENTS**

GIANNINI, Natasha
Alameda Health System
Effective: 7/23/2024

MANGINI, Todd
Social Services Agency
Effective: 7/19/2024

GILL, George
Zone 7 Water Agency
Effective: 7/25/2024

MCGOVERN, Tatayana
Alameda Health System
Effective: 7/1/2024

GRAY, Jabari
Alameda County Health
Effective: 7/16/2024

MCRAE-JONES, Carol
Housing Authority
Effective: 7/13/2024

GREEN, Ajah
Social Services Agency
Effective: 7/12/2024

MIYASHIRO, Paul
Sheriff's Office
Effective: 7/20/2024

HITE, Angela
Alameda Health System
Effective: 7/6/2024

MOLL, Lance
Alameda Health System
Effective: 7/24/2024

JONES, Alesha
Social Services Agency
Effective Date: 7/12/2024

MORALES, Robin
Alameda County Health
Effective: 7/19/2024

KAMO, Rowena
First 5 Alameda County
Effective: 7/1/2024

MUHAMMAD, Stefanie
Alameda Health System
Effective: 6/30/2024

KARAVARAS, Sonya
Probation
Effective: 8/2/2024

MYLES, John
Public Works Agency
Effective: 8/2/2024

KEELER, Ann
Sheriff's Office
Effective: 7/11/2024

NIETO, Michael
District Attorney
Effective: 7/19/2024

KHOJASTEH, Ryan
District Attorney
Effective: 8/1/2024

ONDRADE, Jocelyn
Alameda Health System
Effective: 7/24/2024

**APPENDIX B
LIST OF DEFERRED RETIREMENTS**

PLOCK, Charles
Information Technology Department
Effective: 7/19/2024

TODD, Angela
Alameda Health System
Effective: 7/12/2024

QUIN, Barry
Sheriff's Office
Effective: 8/2/2024

TONGI, Isaac
Alameda Health System
Effective: 7/19/2024

REYES HERNANDEZ, Catalina
Alameda County Health
Effective: 7/5/2024

VALENTINO, Chet
Alameda County Health
Effective: 1/19/2024

ROSSI, Gladys
Alameda Health System
Effective: 7/15/2024

WERTH, Katherine
Superior Court
Effective: 7/10/2024

SALGADO, Margaret
Alameda County Health
Effective: 8/2/2024

WISE, Eric
Alameda County Health
Effective: 7/19/2024

SHAMS, Mahbooba
Superior Court
Effective: 7/5/2024

WONG, Winson
Information Technology Department
Effective: 8/2/2024

STEARNS, Grace
Alameda Health System
Effective: 6/28/2024

WU, Victoria
County Counsel
Effective: 7/19/2024

TEHERO, Nicholas
Public Works Agency
Effective: 7/19/2024

YANKEE, Matthew
Auditor-Controller
Effective: 7/5/2024

**APPENDIX C
LIST OF DECEASED MEMBERS**

BAKER, George A.
Sheriff's Office
8/1/2024

CALDWELL, Eugene
Alameda Health System
7/22/2024

BARNET, Betty J.
Alameda Health System
8/4/2024

COTT, Linda J.
Auditor-Controller
1/30/2024

**APPENDIX C
LIST OF DECEASED MEMBERS**

CRITCHLOW, Anita E.
Sheriff's Office
7/23/2024

GONZALES, Corazon C.
Alameda Health System
8/19/2024

GOODISON, Irene
Non-Member Survivor of RICHARD
GOODISON
8/4/2024

HENDRIX, Leroy
Probation
8/3/2024

HOWARD, Bertha lee
Superior Court
8/6/2024

HOWARD, Lavona
Non-Member Survivor of JOE HOWARD
8/4/2024

KRISTEE, Sihua
Superior Court
8/5/2024

LAVIN, Paula J.
Social Services Agency
7/31/2024

MAGTIBAY, Guadalupe V.
Non-Member Survivor of ROSAURO
MAGTIBAY
8/11/2024

MATTHEWS, Robert A.
Behavioral Health Care Services
8/19/2024

MC CORMICK, Daniel M.
Non-Member Survivor of GERALDINE
MC MORMICK
8/11/2024

NIXON, Antoinette F.
Social Services Agency
8/1/2024

PARSONS, Stephen W.
Behavioral Health Care Services
8/10/2024

QUEN, Eugene H.
Non-Member Survivor of MARY QUEN
8/27/2024

ROBERTS, Marianne
Alameda Health System
8/7/2024

SANDERS, Susan S.
Public Health
8/12/2024

SANTUCCI, Dorothy M.
Non-Member Survivor of LOUIS
SANTUCCI
8/3/2024

SMALLWOOD, Lanamaria
Alameda Health System
8/20/2024

SWAGGARD, Rosalind
Social Services Agency
7/25/2024

TRAN, Tuoi T.
Social Services Agency
8/5/2024

**APPENDIX C
LIST OF DECEASED MEMBERS**

WATERMAN, Thomas T.
General Services Agency
8/28/2024

ZARO, Flavia
Probation
7/24/2024

**APPENDIX E
APPROVE UNCONTESTED STAFF RECOMMENDATIONS ON
DISABILITY RETIREMENTS AND DEATH BENEFITS**

Name: Davies, Daniel
Type of Claim: Service-Connected

Staff's Recommendation:

Adopt the findings and conclusions and approve and adopt the recommendation contained in the Medical Advisor's report, including but not limited to, granting Mr. Davies's application for a service-connected disability, and waiving annual medical examinations and questionnaires at this time.

Name: De La Fuente, Keefe
Type of Claim: Service- Connected

Staff's Recommendation:

Adopt the findings and conclusions and approve and adopt the recommendation contained in the Medical Advisor's report, including but not limited to, granting Mr. De La Fuente's application for a service-connected disability, and waiving annual medical examinations and questionnaires at this time.

Name: Dykes, Terry
Type of Claim: Service- Connected

Staff's Recommendation:

Adopt the findings and conclusions and approve and adopt the recommendation contained in the Medical Advisor's report, including but not limited to, granting Mr. Dykes's application for a service-connected disability, and waiving annual medical examinations and questionnaires.

APPENDIX E
APPROVE UNCONTESTED STAFF RECOMMENDATIONS ON
DISABILITY RETIREMENTS AND DEATH BENEFITS

Name: Lasso, Chantal
Type of Claim: Service- Connected

Staff’s Recommendation:

Adopt the findings and conclusions and approve and adopt the recommendation contained in the Medical Advisor’s report, including but not limited to, granting Ms. Lasso’s application for a service-connected disability, and waiving annual medical examinations and questionnaires at this time.

Based on the Medical Advisor’s and Staff’s review and determination of Ms. Lasso’s ability to determine the permanency of her incapacity, to deny Ms. Lasso’s request for an earlier effective date.

Name: Ray, Richard
Type of Claim: Service-Connected

Staff’s Recommendation:

Adopt the findings and conclusions and approve and adopt the recommendation contained in the Medical Advisor’s report, including but not limited to, granting Mr. Ray’s application for a service-connected disability, and waiving annual medical examinations and questionnaires at this time.

Name: Santamaria, Luis
Type of Claim: Earlier Effective Date

Staff’s Recommendation:

Based on the Medical Advisor’s and Staff’s review and determination of Mr. Santamaria’s ability to determine the permanency of his incapacity, to grant Mr. Santamaria’s request for an earlier effective date.

**APPENDIX E
APPROVE UNCONTESTED STAFF RECOMMENDATIONS ON
DISABILITY RETIREMENTS AND DEATH BENEFITS**

Name: Walker, Darryl
Type of Claim: Service-Connected

Staff’s Recommendation:

Adopt the findings and conclusions and approve and adopt the recommendation contained in the Medical Advisor’s report, including but not limited to, granting Mr. Walker’s application for a service-connected disability, and waiving annual medical examinations and questionnaires.



ALAMEDA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
BOARD OF RETIREMENT
MINUTES

Thursday, August 15, 2024

Chair Ophelia Basgal called the meeting to order at 2:01 p.m.

Trustees Present: Ophelia Basgal
Keith Carson
Tarrell Gamble (*Arrived After Roll Call*)
Jaime Godfrey
Henry Levy
Elizabeth Rogers
Kellie Simon
George Wood
Cynthia Baron (*Alternate*)
Kevin Bryant (*Alternate*)

Trustees Excused: Ross Clippinger

Staff Present: Victoria Arruda, Human Resource Officer
Carlos Barrios, Assistant Chief Executive Officer-Benefits
Angela Bradford, Executive Secretary
Sandra Dueñas-Cuevas, Benefits Manager
Erica Haywood, Fiscal Services Officer
Jessica Huffman, Benefits Manager
Vijay Jagar, Retirement Chief Technology Officer, ACERA
David Nelsen, Chief Executive Officer
Jeff Rieger, Chief Counsel
Betty Tse, Chief Investment Officer

Staff Excused: Harsh Jadhav, Chief of Internal Audit
Lisa Johnson, Assistant Chief Executive Officer-Operations

PUBLIC INPUT

None.

**CONSENT CALENDAR
REPORTS AND ACTION ITEMS**

REPORT ON SERVICE RETIREMENTS

Appendix A

LIST OF DEFERRED RETIREMENTS

Appendix B

LIST OF DECEASED MEMBERS

Appendix C

**APPROVE REQUEST(S) FOR UP TO 130 BI-WEEKLY PAYMENTS TO
RE-DEPOSIT CONTRIBUTIONS AND GAIN CREDIT**

Appendix D

**APPROVE UNCONTESTED STAFF RECOMMENDATIONS ON
DISABILITY RETIREMENTS AND DEATH BENEFITS**

Appendix E

**APPROVE UNCONTESTED HEARING OFFICER RECOMMENDATIONS FOR
DISABILITY RETIREMENTS AND DEATH BENEFITS**

None

APPROVE MINUTES of BOARD and COMMITTEE MEETINGS

July 18, 2024 Minutes of the Regular Board Meeting

July 18, 2024 Actuarial Committee Minutes

August 7, 2024 Retirees Committee Minutes

August 7, 2024 Investment Committee Minutes

MISCELLANEOUS

- *Operating Expenses as of 06/30/24*
- *Quarterly Financial Statements as of 06/30/24*
- *Quarterly Cash Forecast Report*
- *Board Member Conference Expense Report as of 06/30/24*
- *Senior Manager Conference and Training Expense Report as of 06/30/24*
- *Approve Staff Recommendation regarding the County of Alameda's Amendment to Pay Item/Code K9 Inspect-Agricultural Shipment – 497 and Associated Pay Item/Code Canine Handler-75 HR – 40D*
- *Approve Staff Recommendation regarding the County of Alameda's New Pay Item/Code Programmatic Policy ACH Social Health Information Exchange – 43C*

24-46

It was moved by Jaime Godfrey and seconded by Henry Levy that the Board adopt the Consent Calendar. The motion carried 8 yes (*Basgal, Bryant, Carson, Godfrey, Levy, Rogers, Simon, Wood*), 0 no, and 0 abstentions. *Trustee Gamble was not present for the motion.*

**REGULAR CALENDAR
REPORTS AND ACTION ITEMS**

DISABILITY, DEATH AND OTHER BENEFIT CLAIMS

None.

COMMITTEE REPORTS, RECOMMENDATIONS AND MOTIONS

This month's Committee reports were presented in the following order:

Elizabeth Rogers reported that the Retirees Committee met on August 7, 2024 and that the Retirees Committee discussed continuing the dental plan contributions for Plan Year 2025.

24-47

It was moved by Elizabeth Rogers and seconded by Kellie Simon that the Board continue the dental plan contributions for Plan Year 2025, which provides a monthly subsidy equal to the single-party dental plan coverage premium of \$51.05 for the PPO plan and \$22.18 for the DeltaCare USA plan for retirees who are receiving ACERA allowances with ten or more years of ACERA service, are service connected disability retirees, or are non-service connected disability retirees as of January 31, 2014. This is a non-vested benefit funded by contributions from the ACERA employers to the 401(h) account. After contributions are made in accordance with the County Employees Retirement Law, ACERA treats an equal amount of Supplemental Retiree Benefit Reserve assets as employer contributions for pensions. The motion carried 9 yes (*Basgal, Bryant, Carson, Gamble, Godfrey, Levy, Rogers, Simon, Wood*), 0 no, and 0 abstentions.

Elizabeth Rogers reported that the Retirees Committee discussed continuing the vision plan contributions for Plan Year 2025.

24-48

It was moved by Elizabeth Rogers and seconded by George Wood that the Board continue the vision plan contributions for Plan Year 2025, which provides a monthly subsidy equal to the single-party vision plan coverage premium of \$4.63 for retirees who are receiving ACERA allowances with ten or more years of ACERA service, are service connected disability retirees, or are non-service connected disability retirees as of January 31, 2014. This is a non-vested benefit funded by contributions from the ACERA employers to the 401(h) account. After contributions are made in accordance with the County Employees Retirement Law, ACERA treats an equal amount of Supplemental Retiree Benefit Reserve assets as employer contributions for pensions. The motion carried 9 yes (*Basgal, Bryant, Carson, Gamble, Godfrey, Levy, Rogers, Simon, Wood*), 0 no, and 0 abstentions.

The Retirees Committee was presented with and discussed the following Information Items: 1) Report on Dental and Vision Plans Renewal Information for 2025; and 2) Semi-Annual Report on ACERA's Wellness Program.

Trustee Rogers announced that the next Retirees Committee meeting is scheduled for Thursday, September 19, 2024 at 1:00 p.m. (same day as the Board meeting). Minutes of the meeting were approved as part of the Consent Calendar.

Investment:

Jaime Godfrey reported that the Investment Committee met on August 7, 2024 and that Investment Committee discussed approving an up to \$30 million Investment in Quantum Energy Partners VIII and Quantum Energy Partners VIII Co-Investment Fund as part of ACERA's Real Asset Portfolio- Natural Resources, pending completion of Legal and Investment due diligence and successful contract negotiations.

24-49

It was moved by Jaime Godfrey and seconded by George Wood that the Board approve an up to \$30 million investment in Quantum Energy Partners VIII and Quantum Energy Partners VIII Co-Investment Fund as part of ACERA's Real Asset Portfolio- Natural Resources, pending completion of Legal and Investment due diligence and successful contract negotiations. The motion carried 7 yes (*Basgal, Bryant, Carson, Godfrey, Levy, Simon, Wood*), 2 no (*Gamble, Rogers*) and 0 abstentions.

Trustee Godfrey reported that the Investment Committee reviewed and discussed approving the revisions to the Minimum Qualifications for the Emerging Markets (EM) Equity Manager Search.

24-50

It was moved by Jaime Godfrey and seconded by Elizabeth Rogers that the Board approve the revisions to the Minimum Qualifications for the Emerging Markets (EM) Equity Manager Search. The motion carried 9 yes (*Basgal, Bryant, Carson, Gamble, Godfrey, Levy, Rogers, Simon, Wood*), 0 no, and 0 abstentions.

The Investment Committee was presented with and discussed the following Information Items: **1)** New Asset Allocation Implementation Plan – Oral Status Update; and **2)** Review of *Private Credit Policy*.

Minutes of the meeting were approved as part of the Consent Calendar.

Actuarial:

Trustee Kellie Simon reported that the Actuarial Committee met earlier today and that the Actuarial Committee was introduced to Mr. Tauzer, the Pension Plan Head of Segal. Trustee Simon reported that Andy Yeung of Segal presented the Actuarial Committee with information regarding deterministic projections as part of the Risk Assessment Report based on the Actuarial Valuation and Review as of December 31, 2023.

Trustee Simon reported that the Actuarial Committee reviewed and discussed employer contributions in relation to the Unfunded Actuarial Accrued Liability (UAAL) and that Mr. Tauzer provided examples showing what ACERA's future funding would look like using a return of 0.00%, 7.00% and 14.00% for one year, followed by ACERA making its assumed rate of return thereafter.

Minutes of the meeting will be presented to the Board for adoption on the Consent Calendar at the September 19, 2024 Board meeting.

NEW BUSINESS:

Presentation regarding Amortization Layers and Funding Considerations

Chief Executive Officer Dave Nelsen re-introduced Mr. Todd Tauzer stating that Mr. Tauzer is the head of Segal's Public Pension Group, and that Mr. Tauzer is considered Segal's "Face of Public Pensions".

Mr. Tauzer gave a brief history regarding his experience in pension plans stating he also evaluated pension plans in the S&P industry. Mr. Tauzer gave an educational presentation regarding funding and contribution volatility management which will assist ACERA in preparing for the future of its members. Mr. Tauzer provided examples of the significance and/or differences of funded ratios; principles of sound pension funding; considerations regarding contribution rate and tail volatility management. Mr. Tauzer recommended that pension plans should adopt a *Surplus Management Policy* stating that ACERA already has some of the elements of a *Surplus Management Policy* contained in its *Actuarial Funding Policy*.

Mr. Nelsen stated that Segal and ACERA Staff will present an educational presentation regarding funding and contribution volatility management at the November 2024 Participating Employers meeting. Trustee Keith Carson recommended that this issue also be presented and discussed at a future Joint Board of Supervisors and Board of Retirement meeting.

Mr. Tauzer responded to Trustees' questions.

Mr. Tauzer provided resources from his presentation which are contained in the links below:

Government Finance Officers Association (GFOA): Funding Policies for Governmental Pension and Other Post-Employment Benefits (OPEB) Plans:

<https://www.gfoa.org/materials/core-elements-of-a-funding-policy>

American Academy of Actuaries (AAA): Surplus Considerations for Public Pension Plans:

<https://www.actuary.org/sites/default/files/2024-04/retirement-brief-surplus.pdf>

Chief Executive Officer's Report

Mr. Nelsen presented his August 15, 2024 written CEO Report which provided an update on: **1)** Committee and Board Action Items; **2)** Other Items: **a)** Business Planning; **b)** Legislation; **c)** Pension Administration System; **d)** Budget; and **3)** Key Performance Indicators.

Mr. Nelsen provided updates on the Pension Administration System (PAS) Project and on the status of the budget.

Mr. Nelsen also provided an update on the status of AB 2284, which is the bill the Board opposed. Mr. Nelsen reported that the bill is currently on the Senate floor awaiting approval.

CONFERENCE/ORAL REPORTS

None.

ANNOUNCEMENTS

None.

BOARD INPUT

None.

To view the August 15, 2024 Board meeting YouTube video in its entirety, go to ACERA's Website at: <https://www.youtube.com/watch?v=1MWtc8uUPyY>.

ADJOURNMENT

The meeting was adjourned at approximately 3:10 p.m.

Respectfully Submitted,



David Nelsen
Chief Executive Officer

09/19/24

Date Adopted

APPENDIX A
REPORT ON SERVICE RETIREMENTS

BOZANICH, Dennis
Effective: 3/31/2024
County Administrator's Office

MCMILLAN, Rosalind
Effective: 6/8/2024
Social Services Agency

BRAUCHY, Elena
Effective: 6/3/2024
Alameda Health System

MORELAND, Andrea
Effective: 6/3/2024
District Attorney

CHARLES, Dolanda
Effective: 5/15/2024
Social Services Agency

NEVILLE, Deborah
Effective: 6/7/2024
Superior Court

CHEUNG, Raymond
Effective: 6/8/2024
Sheriff's Office

OGAWA, Gary
Effective: 5/31/2024
Alameda Health System

GLOSSER, Cynthia
Effective: 6/11/2024
Health Care Services Agency

PHAM, Kamie
Effective: 5/25/2024
Alameda Health System

GUDINA, Margarita
Effective: 6/6/2024
Alameda Health System

ROBERTS, Paulette
Effective: 5/25/2024
Public Works Agency

HOWE, Caroline
Effective: 5/25/2024
Alameda Health System

SELLI, Lilibeth
Effective: 4/11/2024
Alameda Health System

JACKSON, Michael
Effective: 6/9/2024
Probation

SILVA, Arthur
Effective: 6/5/2024
Information Technology Department

JOHNSON, Theresa
Effective: 5/30/2024
Alameda Health System

SUSTACHEK, Gretchen
Effective: 6/11/2024
Children and Family Services

LAROSA, James
Effective: 5/24/2024
Sheriff's Office

TOLLIVER, Lynnette
Effective: 6/8/2024
Alameda Health System

LENARD, Deborah
Effective: 6/2/2024
Alameda Health System

VO, Minh
Effective: 6/3/2024
Social Services Agency

APPENDIX A
REPORT ON SERVICE RETIREMENTS

WILSON, Anita
Effective: 6/30/2024
Alameda Health System

BEASLEY, Kiea
Social Services Agency
Effective: 5/8/2024

ZILLER, Kimberly
Effective: 6/22/2024
Superior Court

BEAZLEY, Douglas
Alameda Health System
Effective: 4/19/2024

AGUILAR LUNA, Jessica
County Counsel
Effective Date: 5/31/2024

BELTRAN, Erica
Social Services Agency
Effective: 4/29/2024

ALLEN, Mark
District Attorney
Effective: 5/24/2024

BENNETT, Jennifer
Alameda Health System
Effective: 4/17/2022

ANDREWS, Michelle
Alameda Health System
Effective: 4/1/2024

BETANCOURT, Ruby
Sheriff's Office
Effective: 5/29/2024

ARENAS VERGARA, Allyssa
Alameda Health System
Effective: 5/7/2024

BLANCO-GARCIA, David
Sheriff's Office
Effective: 6/8/2024

BAATIN, Taliah
Social Services Agency
Effective: 6/21/2024

BROWNRIDGE, Porsche
General Services Agency
Effective: 5/3/2024

BAGHESTANI, Pearl
Superior Court
Effective: 5/28/2024

BRUCE, Otis
District Attorney
Effective: 7/19/2024

BARTH, Kayla
Alameda Health System
Effective: 3/27/2024

CARDENAS, Daisy
Alameda Health System
Effective: 6/21/2024

BASLER, Lisa
District Attorney
Effective: 7/5/2024

CARTER, Victoria
District Attorney
Effective: 7/5/2024

BATESON, Erik
Alameda Health System
Effective: 6/21/2024

CASTANO-SALDIVAR, Brittany
General Services Agency
Effective: 5/14/2024

**APPENDIX B
LIST OF DEFERRED RETIREMENTS**

CHAVARRIA, Eva
Alameda Health System
Effective: 3/25/2024

EDWARDS, Sheila
Alameda Health System
Effective: 4/16/2024

CLEMENTE, Rodney
Alameda County Health
Effective: 6/6/2024

EINHORN, Sarah
Public Defender
Effective: 5/15/2024

CURTIS, Isabella
Human Resource Services
Effective: 7/5/2024

EMIGH-ROBLES, Marc
Alameda Health System
Effective: 5/14/2024

DANG, Alvin
Alameda County Health
Effective: 4/12/2024

ESHRAGHI, Nasrin
Superior Court
Effective Date: 4/19/2024

DANIELS, Christopher
Alameda Health System
Effective: 4/5/2024

ESPINOSA, Brian
District Attorney
Effective: 4/5/2024

DAUGHERTY, Hannah
Social Services Agency
Effective: 5/25/2024

ESQUIVEL SANTANA, Damaris
Public Defender
Effective: 4/12/2024

DELA TORRE, Andres
Superior Court
Effective: 6/7/2024

FONG, Shu Jane
Assessor
Effective: 6/7/2024

DELANEY, Charney
Sheriff's Office
Effective: 5/15/2024

FRANCO, Jasmine
Superior Court
Effective: 6/21/2023

DIAZ VEGA, Isela
Superior Court
Effective: 1/16/2024

FRANK, Talmadge
Alameda County Health
Effective: 6/12/2024

ECHEVERRIA, Laura
Sheriff's Office
Effective: 7/6/2024

GABRIEL, Alexis
Alameda County Health
Effective: 6/25/2024

**APPENDIX B
LIST OF DEFERRED RETIREMENTS**

GABRIEL, Warren
Information Technology
Effective: 4/15/2024

GUTIERREZ LOHRENGEL, Alexandria
Alameda County Health
Effective: 4/10/2024

GANESASANKAR, Sujatha
Community Development Agency
Effective: 6/14/2024

HETLAND, Katherine
Social Services Agency
Effective: 6/27/2024

GEBRESLASSE, Rahwa
Housing Authority
Effective: 6/12/2024

HILL, Tiffany
Alameda Health System
Effective: 5/11/2024

GESLER, Kirsten
Sheriff's Office
Effective: 6/28/2024

HOANG, Kaylene
Social Services Agency
Effective: 5/21/2024

GOMEZ, Atalie
Alameda Health System
Effective: 3/20/2024

HOLGUIN SERRANO, Gracia
Alameda Health System
Effective: 4/29/2024

GOMEZ MELANO, Lorena
Probation
Effective: 4/10/2024

HOLMES, Ashley
Probation
Effective: 6/28/2024

GONZALES JR, Romeo
Social Services Agency
Effective: 5/8/2024

HSU, Edward Chi-Hao
Superior Court
Effective: 6/20/2024

GRAHAM, Reginald
Alameda Health System
Effective: 4/19/2024

IMAMI, Muzhda
Social Services Agency
Effective: 6/13/2024

GREEN, Quimani
Social Services Agency
Effective: 1/9/2024

JOHNSON, Alviana
Superior Court
Effective: 5/22/2024

GUNEY, Alexander
Superior Court
Effective: 6/14/2024

JOHNSON, Kathryn
Social Services Agency
Effective: 6/7/2024

GUPTA, Sasha
Alameda Health System
Effective: 5/1/2024

KAWAHARA, Jeffrey
Assessor
Effective: 6/7/2024

**APPENDIX B
LIST OF DEFERRED RETIREMENTS**

KURLAENDER, Tamar
First 5 Alameda County
Effective: 5/20/2024

MURO, Pedro
Social Services Agency
Effective: 4/12/2024

LEON SAUSA, Maria Grazia
Alameda County Health
Effective: 5/10/2024

NASSER, Manal
District Attorney
Effective: 4/19/2024

LESLIE, Latrenda
Social Services Agency
Effective: 4/19/2024

NEY, Casey
Alameda Health System
Effective: 3/24/2024

LOPEZ, Lauren
District Attorney
Effective: 7/5/2024

NWANKWO, Gloria
Alameda Health System
Effective: 6/25/2024

MA, Kyla Mae
Alameda Health System
Effective Date: 4/13/2024

PINLAC, Kristine Marie
Alameda Health System
Effective: 3/29/2024

MACHADO DE SOUSA, Adriana
Social Services Agency
Effective: 6/12/2024

POKORNEY, Lauren
Social Services Agency
Effective: 6/4/2024

MANGOBA, Alexander
Superior Court
Effective: 4/12/2024

PUGH, Jenice
Social Services Agency
Effective: 5/8/2024

MARINER, Megan
Social Services Agency
Effective: 5/27/2024

QUITORIANO, April
Alameda County Health
Effective: 4/26/2024

MARTINEZ, Viviana
Alameda Health System
Effective: 4/3/2024

RAHEY, Jennifer
Sheriff's Office
Effective: 6/28/2024

MCGOON, Nicole
Alameda Health System
Effective: 5/1/2024

RAMIREZ, Julie
Superior Court
Effective: 6/26/2024

MONTECINO, Selina
Social Services Agency
Effective: 5/8/2024

RICE, Lana
District Attorney
Effective: 6/7/2024

**APPENDIX B
LIST OF DEFERRED RETIREMENTS**

RIVAS, Maribel
Alameda Health System
Effective: 3/26/2024

SOTO, Margerita
Social Services Agency
Effective: 4/24/2024

ROGERS, Christina
Superior Court
Effective: 5/31/2024

SPIEGEL, Sarah
Public Defender
Effective: 4/26/2024

SAEPHAN, Chan
Sheriff's Office
Effective: 4/9/2024

STONEBERGER, James
Sheriff's Office
Effective: 4/10/2024

SAMMIS, Jeffery
Alameda County Health
Effective: 6/4/2024

TALKINGTON, Jody
First 5 Alameda County
Effective: 5/31/2024

SAUERHAFT, Beth
Alameda County Health
Effective: 7/5/2024

TANG, Ji
Assessor
Effective Date: 3/1/2024

SAVAS, Jared
Community Development Agency
Effective: 6/7/2024

TAYLOR, Simone
Alameda County Health
Effective: 5/13/2024

SEELEY VANDENBAARD, Corrina
County Counsel
Effective: 6/28/2024

THOMAS, Tatihana
Alameda Health System
Effective: 1/20/2024

SERVIUS, Walter
Alameda Health System
Effective: 6/12/2024

TOMASZEWSKI, Stacy
Library
Effective: 4/12/2024

SHOBLO, Dianna
Superior Court
Effective: 6/7/2024

TRIVEDI, Zalak
Alameda Health System
Effective: 4/25/2024

SIMMONS, Alexander
Sheriff's Office
Effective: 5/28/2024

TRUONG, Allison
Superior Court
Effective: 4/5/2024

SMITH, William
Social Services Agency
Effective: 6/7/2024

VARGAS, Jaime
Housing Authority
Effective: 5/29/2024

**APPENDIX B
LIST OF DEFERRED RETIREMENTS**

VAUGHN, Jordan
Alameda Health System
Effective: 6/21/2024

WHITE, Monica
Alameda County Health
Effective: 6/7/2024

VILLAGOMEZ, Ana
General Services Agency
Effective: 3/31/2024

WILEY, Tiombe
Alameda County Health
Effective: 4/4/2024

WEAVER, John
Human Resource Services
Effective: 7/2/2024

WILLSON, Emily
Social Services Agency
Effective: 5/14/2024

WEBB, Maurice
Alameda Health System
Effective: 4/11/2024

WYNN, Sharice
Social Services Agency
Effective: 3/22/2024

WEST, Gwendolyn
District Attorney
Effective: 7/5/2024

YIN, Chia Ling
Social Services Agency
Effective: 6/7/2024

YISHAK, Yodit
Alameda Health System
Effective: 4/12/2024

**APPENDIX C
LIST OF DECEASED MEMBERS**

BERBER, Michelle M.
Superior Court
7/8/2024

CARLSON, Judith
Library
7/12/2024

BONSTEEL, Nichole K.
Sheriff's Office
6/11/2024

COURSEY, Frances M.
Non-Member Survivor of F WADE
COURSEY
7/3/2024

BOWLER, Doris L.
Health Care Services Agency
7/7/2024

DE JESUS, Emily D.
Alameda Health System
6/28/2024

BURRUEL, Barbara A.
District Attorney
7/5/2024

FITZPATRICK, Suzanne M.
Non-Member Survivor of EUGENE
FITZPATRICK
6/4/2024

**APPENDIX C
LIST OF DECEASED MEMBERS**

GILL, Lester L.
Probation
6/19/2024

HADLEY, Kendall
Non-Member Survivor of JACQUELYN
HADLEY
3/5/2024

HUTCHINS, Arthur M.
District Attorney
6/21/2024

KNIGHT, Peggy
Non-Member Survivor of HARVEY
KNIGHT JR.
7/31/2024

MC VEY, Joyce D.
Alameda Health System
7/7/2024

MCDERMOTT, John F.
Non-Member Survivor of DIANE
MCDERMOTT
4/30/2024

MOE, Harold E.
Alameda Health System
6/17/2024

MORALES, Patricia M.
Alameda Health System
7/19/2024

NEAL, Andrea
Social Services Agency
6/17/2024

PETERMAN, Emma J.
Social Services Agency
7/4/2024

SCAPACCINI, Yolanda
Probation
7/7/2024

SHAW, Joe L.
Sheriff's Office
6/19/2024

**APPENDIX D
REQUEST FOR 130 BI-WEEKLY PAYMENTS TO
RE-DEPOSIT CONTRIBUTIONS AND GAIN CREDIT**

CONTRERAS, Esperanza
Government Code § 31652 Redeposit

APPENDIX E
APPROVE UNCONTESTED STAFF RECOMMENDATIONS ON
DISABILITY RETIREMENTS AND DEATH BENEFITS

Name: Chandra, Sumila
Type of Claim: Service-Connected

Staff’s Recommendation:

Adopt the findings and conclusions and approve and adopt the recommendation contained in the Medical Advisor’s report, including but not limited to, granting Ms. Chandra’s application for a service-connected disability, and waiving annual medical examinations and questionnaires at this time.

Name: LaRosa, James
Type of Claim: Service-Connected

Staff’s Recommendation:

Adopt the findings and conclusions and approve and adopt the recommendation contained in the Medical Advisor’s report, including but not limited to, granting Mr. LaRosa’s application for a service-connected disability, and waiving annual medical examinations and questionnaires at this time.

Name: Perry, Willdeena
Type of Claim: Service- Connected

Staff’s Recommendation:

Adopt the findings and conclusions and approve and adopt the recommendation contained in the Medical Advisor’s report, including but not limited to, granting Ms. Perry’s application for a service-connected disability, and waiving annual medical examinations and questionnaires at this time.

Name: Rau, Andrew
Type of Claim: Service- Connected

Staff’s Recommendation:

Adopt the findings and conclusions and approve and adopt the recommendation contained in the Medical Advisor’s report, including but not limited to, granting Mr. Rau’s application for a service-connected disability, and waiving annual medical examinations and questionnaires at this time.



MINUTES OF AUGUST 15, 2024 ACTUARIAL COMMITTEE MEETING

To: Members of the Actuarial Committee

From: Kellie Simon, Chair

Subject: **Summary of the August 15, 2024, Actuarial Committee Meeting**

Committee Chair Kellie Simon called the August 15, 2024, Actuarial Committee meeting to order at 11:01 a.m.

ACERA TRUSTEES, SENIOR MANAGERS AND PRESENTING STAFF IN ATTENDANCE

Committee members present were Kellie Simon, Henry Levy, Tarrell Gamble and Elizabeth Rogers. Also present were Jaime Godfrey, George Wood and alternate member Cynthia Baron. Ophelia Basgal, Keith Carson and alternate Kevin Bryant arrived after roll call.

Staff present were David Nelsen, 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; Sandra Dueñas-Cuevas, Benefits Manager (Via Zoom); Jessica Huffman, Benefits Manager (Via Zoom); and Vicki Arruda, Human Resource Officer (Via Zoom).

PUBLIC INPUT

None

Action Items

None

INFORMATION ITEMS

- 1. Presentation of the deterministic projections as part of the Risk Assessment Report based on the Actuarial Valuation and Review as of December 31, 2023.**

Segal representatives presented the deterministic projections as part of the Risk Assessment Report based on the Actuarial Valuation and Review as of December 31, 2023.

TRUSTEE INPUT AND DIRECTION TO STAFF

None

FUTURE DISCUSSION ITEMS

October

- Interest Crediting Policy review
- Actuarial Funding Policy review

ESTABLISHMENT OF NEXT MEETING DATE

The next meeting is scheduled for Thursday, October 17, 2024, at 11:00 a.m.

MEETING ADJOURNED

The meeting adjourned at 11:48 a.m.



MINUTES OF SEPTEMBER 4, 2024 OPERATIONS COMMITTEE MEETING

To: Members of the Operations Committee
From: Ross Clippinger, Chair
Subject: **Summary of the September 4, 2024 Operations Committee Meeting**

Committee Chair Ross Clippinger called the meeting to order at 9:37 a.m.

TRUSTEES, SENIOR MANAGERS AND PRESENTING STAFF IN ATTENDANCE

Committee members present were Ross Clippinger and Keith Carson. Also present was Ophelia Basgal, Henry Levy (who appeared remotely for “Just Cause”) and alternate member Cynthia Baron. Committee member Jaime Godfrey arrived 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; Jessica Huffman, Benefits Manager; Sandra Dueñas-Cuevas, Benefits Manager; Vijay Jagar, Chief Technology Officer; Erica Haywood, Fiscal Services Officer; Harsh Jadhav, Chief of Internal Audit; and Vicki Arruda, Human Resource Office (Via Zoom).

PUBLIC INPUT: None.

ACTION ITEMS

1. Review, discussion, and possible motion to renew the Withdrawing Employer Policy with or without revisions.

After a brief discussion about staff’s recommended revisions, it was moved by Cynthia Baron and seconded by Keith Carson that the Operations Committee recommend that the Board of Retirement revise the Withdrawing Employer Policy, per the redline in the agenda backup, with two typographical errors discussed during the meeting corrected.

The Motion carried 6 yes (*Basgal, Carson, Clippinger, Godfrey, Levy, and Baron*), 0 no, and 0 abstentions.

2. Review, discussion, and possible motion to renew the Declining Employer Payroll Policy, with or without revisions.

After a brief discussion about staff’s recommended revisions, it was moved by Ophelia Basgal and seconded by Cynthia Baron that the Operations Committee recommend that the Board of Retirement revise the Declining Employer Payroll Policy, per the redline in the agenda backup.

The motion carried 6 yes (*Basgal, Carson, Clippinger, Godfrey, Levy, and Baron*), 0 no, and 0 abstentions.

3. Discussion and possible motion regarding proposed revisions to the Board Regulation regarding Required Minimum Distribution Rules.

After a brief discussion about staff's recommended revisions, it was moved by Cynthia Baron and seconded by Henry Levy that the Operations Committee recommend that the Board of Retirement make the revisions shown in the redline included in the agenda backup.

The motion carried 6 yes (*Basgal, Carson, Clippinger, Godfrey, Levy, and Baron*), 0 no, and 0 abstentions.

INFORMATION ITEMS

1. Operating Expenses as of 07/31/24

Staff presented the Operating Expense Report. As of July 31, 2024, actual expenses were \$154K over budget. Budget overages were Staffing (\$367K over budget), Member Services (\$87K over budget), and Depreciation (\$5K over budget). Budget surpluses noted were Staff Development (\$95K under budget), Professional Fees (\$85K under budget), Office Expense (\$33K under budget), Insurance (\$3K under budget), Systems (\$4K under budget), and Board of Retirement (\$79K under budget).

TRUSTEE INPUT AND DIRECTION TO STAFF: None.

FUTURE DISCUSSION ITEMS

October (to be presented at Board Meeting)

- Statement of Reserves as of 6/30/24
- Operating Expenses as of 8/31/24
- 2024 ACERA Election Update

November

- Possible motion to approve the proposed 2025 ACERA Operating Expense Budget
- Possible motion to approve annual agreement for the Segal Group, Benefits Consultant
- Possible motion to renew the Discharge of Benefits Overpayment Policy

Presented at Board Meeting:

- Quarterly Financial Statements as of 09/30/24
- Operating Expenses as of 09/30/24
- Quarterly Cash Forecast Report
- Board Member Conference Expense Report for 3rd Qtr. 2024
- Senior Manager Conference and Training Expense Report for 3rd Qtr. 2024

ESTABLISHMENT OF NEXT MEETING DATE: November 21, 2024, at 12:30 p.m.

MEETING ADJOURNED: The meeting adjourned at 9:58 a.m.



Withdrawing Employer Policy

I. Purpose

This Policy establishes guidelines to be applied when a participating ACERA employer ceases to provide ACERA membership for its active ACERA members. ~~This policy contemplates that the withdrawing employer will continue to be financially able to satisfy its obligation to timely pay all Unfunded Actuarial Accrued Liability (“UAAL”) attributable to its active, retired and deferred employees. Nothing in this Policy limits the Board of Retirement’s (Board) authority to take any lawful action it determines is necessary, by reason of their prior service as ACERA’s members. This Policy is not intended to apply to the County of Alameda as a participating employer.~~

II. Objectives

~~A. To ensure compliance with County Employees Retirement Law of 1937, California Government Code §§31450 et seq., as amended (“CERL”), and other applicable provisions of law:~~

~~B.A. Pursuant to CERL Gov’t Code §§ 31454.7, 31564.2, 31580.1, 31584, 31585, and other applicable provisions of law, a withdrawing employer remains liable, and must make the required appropriations and transfers, to ACERA for the employer’s share of liabilities attributable to its officers and employees who are and may be entitled to receive retirement, disability and related benefits from ACERA.~~

~~B.B. CERL Gov’t Code §31564.2(d) provides, in part, that “[t]he funding of the retirement benefits for the employees of a withdrawing agency is solely the responsibility of the withdrawing agency or the board of supervisors. Notwithstanding any other provision of the law, no contracting agency shall fail or refuse to pay the employer’s contributions required by this chapter within the applicable time limitations. In dealing with a withdrawing district, the board of retirement shall take whatever action needed to ensure the actuarial soundness of the retirement system.”~~

~~B.C. CERL Gov’t Code §31454.7 provides: “Under all circumstances, the county and districts shall each remain liable to the retirement system for their respective share of any unfunded actuarial liability of the system, as determined by the board.”~~

~~E.D.~~ E.D. The general principle applied in this ~~P~~Policy is to establish the funding obligation of withdrawing employers ~~as~~ based on:

1. The value of future benefits expected to be paid by ACERA to the withdrawing employer's employees, retirees, beneficiaries and ~~terminated-deferred~~ members-as of the withdrawal date; minus
2. The value of ACERA assets allocated to the withdrawing employer ~~as of the withdrawal date~~.
3. In cases involving members who worked at more than one ACERA employer or who earned service at a County department before it was spun off into a District, the Board ~~of Retirement~~ retains discretion on how liabilities for such members should be allocated to the withdrawing employer.

~~E.E.~~ E.E. It is the Board ~~of Retirement~~'s intent to allow a withdrawing employer to satisfy its funding obligation in a manner ~~which-that~~ provides the employer reasonable flexibility, but-However, primary consideration will be given to ensuring the funding obligation of the withdrawing employer is properly determined and satisfied. This ~~will generally may~~ require redetermination of the funding obligation of the employer ~~for several years~~ following the date the employer initiates its withdrawal.

~~In lieu of the ongoing redetermination of the funding obligations, the withdrawing employer may request that a market valuation approach be used to determine the value of the future benefits to be paid and the value of the assets allocated by ACERA.~~

~~E.F.~~ E.F. This ~~P~~Policy covers only those withdrawing employers (i) who cease to provide ACERA membership for their active employees (i.e., both current actives and new hires), (ii) who are financially viable entities when the withdrawal is initiated, and (iii) for whom ACERA expects thereafter to continue to be financially viable entities. This ~~P~~Policy does not cover ~~any other situations—whether a withdrawing employer, a terminating employer or otherwise—including, without limitation, an employer going out of business by reason of bankruptcy, loss of funding, or merger, or an employer who gradually winds down its active employees' continued participation in ACERA either through attrition or through a decision to have employees hired after a specific date to not become members of ACERA (e.g., to participate in a retirement arrangement other than ACERA), which the Board will address as it deems appropriate.-~~

III. Guidelines

Absent exigent circumstances or unless otherwise ~~expressly~~ approved by the Board ~~of Retirement at a duly noticed meeting~~, the guidelines for implementing this Policy are set forth below.

- A. The governing body of a participating employer must adopt, in an open, public meeting, an intent to withdraw from ACERA before ACERA will calculate the cost of the withdrawal. The participating employer must provide ACERA with a copy of the formal action evidencing an intention to withdraw.
- B. Upon notice that a participating employer seeks to terminate ACERA's membership for its active employees' future service, and on the advice and recommendation of its actuary, ACERA will segregate on its books all assets and liabilities attributable to the employer as determined by ACERA's actuary, and shall maintain such separate accounting for the employer until all ~~of~~ its liabilities have been fully satisfied.
- C. ACERA and the withdrawing employer will enter into a Continuing Contribution Agreement, the purposes of which are to:
 1. Evidence the withdrawing employer's obligations as of the date the employer initiates its withdrawal, as well as its continuing funding obligations for the ongoing benefits owed to its retired, deferred and disabled officers and employees and their surviving beneficiaries, for their accumulated ACERA service and related benefits;
 2. Provide a funding mechanism acceptable to ACERA for the withdrawing employer to timely satisfy its existing and continuing funding obligations to ACERA, the payment of which must be over a period which is not longer than the period over which ACERA's remaining unfunded liability is being amortized (see ~~CERL Gov't Code §section~~ 31564.2(c)). ~~However, except in exigent circumstances,~~ The amortization schedule for payment of the employer's initial funding obligation normally will not exceed a period of five ~~(5)~~ years.
 3. Require the withdrawing employer to provide ACERA with updated employee census and payroll data requested by ACERA in the years following the date the employer initiates its withdrawal;
 4. Provide a mechanism for adjusting the withdrawing employer's obligations and payments due to ACERA based on periodic actuarial experience analysis; and

5. ~~P~~rovide a mechanism by which ACERA will determine the disposition of any Final Surplus, as defined below.
 - ~~D.~~ ~~P~~er ~~rsuant to the terms of~~ the Continuing Contribution Agreement, ACERA's actuary will determine, and certify to the Board ~~of Retirement~~, the withdrawing employer's initial funding obligation for its Unfunded Actuarial Accrued Liability (UAAL) calculated as of the date of withdrawal.
 - ~~D.E.~~ If the withdrawing employer does not agree to a Continuing Contribution Agreement, the Board will require the contributions it deems necessary to enforce the employer's obligations in ~~the courts if necessary.~~
 - ~~E.~~ A detailed description of the methodology that will be used in determining the initial value of the assets is provided in Exhibit One. The initial value of the assets used to determine the withdrawing employer's initial funding obligation for its UAAL will be based on the valuation value of assets (VVA) (a smoothed value) allocated to the withdrawing employer determined as of the end of the prior calendar year, adjusted to the date the employer initiated its withdrawal (or later date if the Continuing Contribution Agreement so provides), based upon all ~~of~~ ACERA's then current actuarial assumptions and methodologies. Later values (i.e., those used in "true-ups" described below) shall be determined by rolling forward the initial VVA, adding contributions, deducting benefit payments, and crediting earnings at the Total ACERA smoothed (VVA) earnings rate.
 - F. No consideration will be given to current assets that are accumulated in the Supplemental Retiree Benefit Reserve (SRBR) to pay future ~~Board of Retirement provided~~ benefits paid out of the SRBR.
 - ~~G.~~ The present value of future benefits owed to the withdrawing employer's retired, deferred and disabled officers and employees and their surviving beneficiaries (present value of accrued benefits, or "liabilities") will be determined using ACERA's then current actuarial assumptions and methodologies. In determining the present value of accrued benefits, benefit service shall be frozen for the withdrawing employer's active employees but, for members who transfer to a system that has reciprocity with ACERA, pay shall be projected based on ACERA's then salary growth assumptions.
 - ~~H.G.~~ No consideration will be given to future Board ~~of Retirement~~ provided benefits paid out of the SRBR.

~~H.~~ Periodically after the date the employer initiated its withdrawal, in periods not to exceed three ~~(3)~~ years' duration, following an experience analysis, ACERA's actuary will re-measure (true-up), and certify to the Board ~~of Retirement~~, any additional obligation of the withdrawing employer for UAAL. In accordance with the terms of the Continuing Contribution Agreement and applicable law, the withdrawing employer is liable for, and must contribute, any new UAAL determined in the true-up experience analysis, based upon an amortization schedule recommended by the actuary and adopted by ACERA.

~~Absent exigent circumstances, t~~The amortization schedule for payment of the employer's periodic true-up funding obligations normally will not exceed ~~a period of~~ three ~~(3)~~ years. ACERA will hold any negative UAAL (Surplus) to be applied against any future UAAL of the withdrawing employer.

~~J.~~ If any Surplus remains after the withdrawing employer has satisfied all ~~of~~ its UAAL obligations (Final Surplus), ACERA will account for the Final Surplus in accordance with the terms of the Continuing Contribution Agreement and applicable law.

~~K.~~ ~~Notwithstanding anything to the contrary herein, t~~The ACERA Board ~~of Retirement hereby~~ reserves the right to pursue any other remedies under applicable law that, depending on the circumstances, may be available to "ensure the actuarial soundness of the retirement system" (~~CERL Gov't Code~~ §31564.2(d) and ensure that "the county and districts shall each remain liable to the retirement system for their respective share of any unfunded actuarial liability of the system, as determined by the board." (~~CERL Gov't Code~~ §31454.7). For example, notwithstanding the employer's obligations under the Continuing Contribution Agreement, if concerns arise regarding the employer's ongoing existence as a financially viable entity, the Board ~~of Retirement~~ may assess the projected entire amount of the employer's UAAL (~~as recommended by the fund's actuary and approved by the Board~~) using a lower discount rate and payable in a single sum immediately due.

IV. Policy Review

The Operations Committee will review this Policy at least every three ~~(3)~~ years to ensure that it remains relevant and appropriate.

V. Policy History

A. The Board ~~of Retirement~~ adopted this Policy on October 18, 2018.

- B. The Board ~~of Retirement~~ revised this Policy on October 21, 2021 ~~and~~ September 19,
2024.



MINUTES OF THE SEPTEMBER 4, 2024, INVESTMENT COMMITTEE MEETING

To: Members of the Investment Committee

From: Jaime Godfrey, Chair

Subject: **Summary of the September 4, 2024 Investment Committee Meeting**

The Investment Committee (“Committee”) met on Wednesday, September 4, 2024, at 10:33 a.m. The Committee members present were, Ophelia Basgal, Keith Carson, Ross Clippinger, Tarrell Gamble, Jaime Godfrey, and George Wood. Also present was Alternate Retired Member Cynthia Baron. Trustee Henry Levy appeared as a member of the public during the information items. ACERA Senior Managers and Presenting Staff were David Nelsen – Chief Executive Officer, Lisa Johnson –Assistant Chief Executive Officer, Jeff Rieger – Chief Counsel, Harsh Jadhav – Chief of Internal Audit, Julius Cuaresma – Investment Analyst, Clint Kuboyama – Senior Investment Officer, John Ta – Senior Investment Officer and Betty Tse – Chief Investment Officer.

PUBLIC COMMENT:

Betty Tse introduced ACERA’s newly hired Investment Officer, Stephen Quirk.

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

1. Discussion of and Possible Motion to Recommend that the Board approve an up to \$50 million Investment in Starwood Distressed Opportunity Fund XIII as part of ACERA’s Real Estate Portfolio, Opportunistic, Pending Completion of Legal and Investment Due Diligence and Successful Contract Negotiations
 - Staff and Callan explained the rationale for this investment recommendation. Representatives from Starwood discussed its organization, investment team and strategy, historical performance, market environment, and the investment opportunity set.
 - Starwood’s representatives also answered the trustees’ various questions including questions on the possible environmental impact from Starwood’s Data-Center Infrastructure assets.
 - After discussion, Trustee Wood moved, seconded by Trustee Clippinger, to recommend that the Board approve an up to \$50 million investment in Starwood Distressed Opportunity Fund XIII as part of ACERA’s Real Estate Portfolio, Opportunistic, Pending Completion of Legal and Investment Due Diligence and Successful Contract Negotiations
 - The motion carried with 7 Yes (Baron, Basgal, Carson, Clippinger, Gamble, Godfrey, and Wood), 0 No, and 0 Abstention.

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

1. Performance Review for the Period Ending June 30, 2024 – Total Fund Highlighting Public Market Asset Classes

- For the six-month period ending 6/30/2024, the Total Fund returned 5.79% gross compared to the Policy Index return of 5.15%. The Total Fund's gross results ranked in the upper 24th percentile. As of 6/30/2024, the market value of the Total Fund was \$11,762,553,571.
- The U.S. Equity asset class returned 13.24% gross compared to 13.56% for its benchmark for the 6-month period ending 6/30/2024. Over the same time period, the International Equity asset class returned 5.78% gross versus 5.28% for its benchmark.
- For the six-month period ending 6/30/2024, the Fixed Income asset class lost 0.73% gross versus its benchmark return of -1.22%.

2. Education Session: Asset Allocation Implementation Plan – Process Optimization

- Staff discussed setting governance expectations for effectively and efficiently implementing the Board's new Asset Allocation. NEPC discussed harmonizing ACERA's respective asset class guidelines and utilizing a delegated authority framework to streamline decision-making.
- Staff and NEPC discussed the importance of defined roles: the Board sets policy and makes strategic decisions and leverages the strengths of Staff and NEPC in a collaborative manner to ensure timely implementation and execution of the Board's strategic decisions. The importance of the recent Trustee Survey was highlighted, noting the Board's ultimate authority.
- Staff and NEPC provided examples where the Board's input is optimal, like the August Information Item Private Credit Policy discussion. Conversely, the deferred Emerging Market Equity and International Small Cap Searches are examples where leveraging an RFI targeted shortlist approach and the due diligence already done by NEPC (i.e., Focus Placement List (FPL)) and Staff (i.e., Investment Products and Services Introductions (IPSI)) is optimal. Staff and NEPC further noted that for RFI Searches that there would be no public invitations or website postings.
- Trustee Godfrey asked about how NEPC sources investment manager talent. NEPC responded, discussing NEPC's global manager research coverage, netting and vetting process, and Discovery and Explorer Programs. NEPC further discussed how their cyclical and continuous re-vetting of managers ensures a diverse selection process and promotes inclusivity. With such due diligence, as well as Staff's respective due diligence, NEPC concluded that conducting open RFP Searches are often unnecessary.

Investment Committee Meeting Minutes
September 4, 2024

Trustee Remarks:

None

FUTURE DISCUSSION ITEMS

None

ESTABLISHMENT OF NEXT MEETING DATE

Wednesday, October 2, 2024

ADJOURNMENT

The meeting ended at 12:25 p.m.

To view the September 4, 2024 Investment Committee Meeting in its entirety, click on the link below:


<https://www.youtube.com/watch?v=Gzsh7CBKjP0>



MEMORANDUM TO THE BOARD OF RETIREMENT

DATE: September 19, 2024

TO: Members of the Board of Retirement

FROM: Jessica Huffman, Retirement Benefits Manager 

SUBJECT: **Quarterly Report on Member Underpayments and Overpayments**

Attached are the quarterly reports regarding member contributions and overpayments of retirement allowance due to death for the most current six-month period. The report regarding staff errors contains the cases initially presented that have not yet been resolved, along with recently discovered errors. The information below provides more specifics in each of these categories.

Overpayments of Retirement Allowance Due to Death

This report provides any payments (including HRA (Health Reimbursement Arrangements) payments) made after the death of a retiree. In instances where a death is not reported timely, an overpayment occurs. For the six-month reporting period October 1, 2023 through March 30, 2024, 171 deaths occurred. There are nine overpayments due to unreported deaths to report at this time. Staff is actively attempting to collect on these overpayments.

Staff Errors

There are no staff errors to report.

Overpayments and Underpayments of Member Contributions

This report, which is for the period October 1, 2023 through March 30, 2024, shows discrepancies in member contribution amounts resulting in an underpayment or overpayment above the \$50 threshold, average time to resolve, and an explanation of the error type. For this reporting period, staff identified five members who underpaid their mandatory employee contributions and no members who overpaid their mandatory employee contributions. Staff reviewed and resolved the five cases of incorrect payment. There were a total of 2,641 exceptions from all Participating Employers. The most common exception type was underpayments due to the Employers withholding retirement contributions based on the incorrect salary.

Attachments

Overpayments of Retirement Allowance Due to Unreported Death October 1, 2023 thru March 30, 2024

Benefit Type	Date of Death	Date ACERA Notified of Death	Last Check Issued	Net Receivable Owed	Staff's Comment
Service Retirement	9/29/2023	10/3/2023	9/30/2023	\$2,007.69	Staff initiated a reclaim request with JPMorgan but was unsuccessful at collecting. Three unsuccessful attempts have been made to collect the overpayment from the family. Staff will continue to attempt collection of overpayment.
Service Retirement & Continuance	7/26/2023	10/4/2023	9/30/2023	\$7,696.61	Staff initiated reclaim requests with JPMorgan and successfully collected portion of overpayments, but was unsuccessful at collecting remaining balance. Two unsuccessful attempts have been made to collect the overpayment from the family. Staff will continue to attempt collection of overpayment.
Health Reimbursement Arrangement	10/14/2023	10/26/2023	11/22/2023	\$397.85	Via Benefits reimbursed a claim reimbursement prior to receiving notification of member's death. Four unsuccessful attempts have been made to collect the overpayment from the family. Staff will continue to attempt collection of overpayment.
Service Retirement	10/11/2023	11/3/2023	10/31/2023	\$1,609.28	Staff initiated a reclaim request with JPMorgan but was unsuccessful at collecting. Two unsuccessful attempts have been made to collect the overpayment from the family. Staff will continue to attempt collection of overpayment.
Service Retirement	10/9/2023	11/6/2023	10/31/2023	\$4,489.57	Staff initiated a reclaim request with JPMorgan but was unsuccessful at collecting. Three unsuccessful attempts have been made to collect the overpayment from the family. Staff will continue to attempt collection of overpayment.
Duty Disability Retirement	12/26/2023	11/25/2023	12/8/2023	\$2,183.60	Staff initiated a reclaim request with JPMorgan but was unsuccessful at collecting. Two unsuccessful attempts have been made to collect the overpayment from the family. Staff will continue to attempt collection of overpayment.

Benefit Type	Date of Death	Date ACERA Notified of Death	Last Check Issued	Net Receivable Owed	Staff's Comment
Duty Disability Retirement	11/24/2023	12/19/2023	11/30/2023	\$2,513.60	Staff initiated a reclaim request with JPMorgan but was unsuccessful at collecting. Two unsuccessful attempts have been made to collect the overpayment from the family. Staff will continue to attempt collection of overpayment.
Continuance	3/18/2023	2/14/2024	1/31/2024	\$5,395.07	Staff initiated reclaim requests with JPMorgan and successfully collected portion of overpayments, but was unsuccessful at collecting remaining balance. Two unsuccessful attempts have been made to collect the overpayment from the family. Staff will continue to attempt collection of overpayment.
Service Retirement	2/26/2023	3/29/2024	3/29/2024	\$15,061.78	Staff initiated reclaim requests with JPMorgan and successfully collected portion of overpayments, but was unsuccessful at collecting remaining balance. ACERA Legal was unsuccessful in recovering the amounts from the member's bank via letter of reclamation. Two unsuccessful attempts have been made to collect the overpayment from the family. Staff will continue to attempt collection of overpayment.
Total Receivable				\$41,355.05	

**Active Members - Overpayments and Underpayments of Member Contributions
October 1, 2023 to March 30, 2024**

Alameda County					
	Amount	Date Discovered/ Received	Date Completed	# of days to complete	Cause
Overpayments:	No Overpayments to Report				
Underpayment 1:	\$63.13	11/16/2023	11/16/2023	1	Employer Withheld Contribution Based on Incorrect Salary
Underpayment 2:	\$85.56	11/16/2023	11/16/2023	1	Employer Withheld Contribution Based on Incorrect Salary
Underpayment 3:	\$89.81	11/16/2023	11/16/2023	1	Employer Withheld Contribution Based on Incorrect Salary
Underpayment 4:	\$73.88	11/16/2023	11/16/2023	1	Employer Withheld Contribution Based on Incorrect Salary
Summary	Most Common Exception Type: Employer Withheld Contribution Based on Incorrect salary Total Exceptions: 1312 % Above Exceptions of Total Exceptions: 0.30%				

Alameda County Housing Authority					
	Amount	Date Discovered/ Received	Date Completed	# of days to complete	Cause
Overpayments:	No Overpayments to Report				
Underpayments:	No Underpayments to Report				
Summary	Most Common Exception Type: N/A Total Exceptions: 45 % Above Exceptions of Total Exceptions: 0%				

Alameda Health Systems					
	Amount	Date Discovered/ Received	Date Completed	# of days to complete	Cause
Overpayments:	No Overpayments to Report				
Underpayment 1:	\$256.70	4/4/2024	4/4/2024	1	Employer Withheld Contribution Based on Incorrect Salary
Summary	Most Common Exception Type: Missed Contributions Total Exceptions: 968 % Above Exceptions of Total Exceptions: 0.10%				

Alameda County Superior Courts					
	Amount	Date Discovered/ Received	Date Completed	# of days to complete	Cause
Overpayments:	No Overpayments to Report				
Underpayments:	No Underpayments to Report				
Summary	Most Common Exception Type: N/A Total Exceptions: 295 % Above Exceptions of Total Exceptions: 0%				

First 5 Alameda County					
	Amount	Date Discovered/ Received	Date Completed	# of days to complete	Cause
Overpayments:	No Overpayments to Report				
Underpayments:	No Underpayments to Report				
Summary	Most Common Exception Type: N/A Total Exceptions: 19 % Above Exceptions of Total Exceptions: 0%				


Livermore Area Recreation and Park District					
	Amount	Date Discovered/ Received	Date Completed	# of days to complete	Cause
Overpayments:	No Overpayments to Report				
Underpayments:	No Underpayments to Report				
Summary	Most Common Exception Type: N/A Total Exceptions: 2 % Above Exceptions of Total Exceptions: 0%				



MEMORANDUM TO THE BOARD OF RETIREMENT

DATE: September 19, 2024

TO: Members of the Board of Retirement

FROM: Jessica Huffman, Benefits Manager 

SUBJECT: **2nd Quarter 2024 Call Center Report**

Attached is the Service Level Report for the 2nd quarter of 2024. Our service levels exceeded our benchmark this past quarter. The team handled a total of 4,106 incoming calls this past quarter, 96.95% of which were answered within 60 seconds. The team also responded to a total of 75 member voicemails within 1 business day or less.

The matrix below provides the five highest call volume categories for Q1 2024 and Q2 2024.

Q1 2024 Highest Volume	Categories of Calls	Q2 2024 Highest Volume	Categories of Calls
28%	Retiree Payroll Change Requests	29%	Retiree Payroll Change Requests
29%	Retirement/Membership/Job Status Change Related Q's	25%	Retirement/Membership/Job Status Change Related Q's
25%	Health/Dental/Vision related Q's	22%	Health/Dental/Vision related Q's
14%	Award Letter/EFT Statement/1099R Requests	14%	Award Letter/EFT Statement/1099R Requests
4%	Service Purchase/Retirement Estimate Requests	10%	Service Purchase/Retirement Estimate Requests

Attachment

ACERA

YTD 2024 Member Services Service Level Report

Performance Indicators	January 2024 Member Services	February 2024 Member Services	March 2024 Member Services	April 2024 Member Services	May 2024 Member Services	June 2024 Member Services
KPI - Service Level (% of calls answered within 60 seconds)	96.80%	93.57%	95.69%	96.81%	96.74%	97.29%
Total Calls Within KPI	1482	1614	1662	1488	1307	1185
Total Number of Call Offered	1548	1756	1761	1552	1366	1225
Call Center Agent Handled Calls	1531	1725	1738	1537	1351	1218
Number of Abandoned Calls	17	31	23	15	15	7
Average Hold Time Before Abandoned (minutes:seconds)	00:32	01:08	00:36	0:31	0:20	0:17
Abandoned Call Rate (Goal: 3% or less)	1.10%	1.77%	1.31%	0.97%	1.10%	0.57%
Average Talk Time (minutes:seconds)	04:41	04:32	04:41	04:42	04:40	04:42

Performance Indicators	July 2024 Member Services	August 2024 Member Services	September 2024 Member Services	October 2024 Member Services	November 2024 Member Services	December 2024 Member Services
KPI - Service Level (% of calls answered within 60 seconds)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total Calls Within KPI	0	0	0	0	0	0
Total Number of Call Offered	0	0	0	0	0	0
Call Center Agent Handled Calls	0	0	0	0	0	0
Number of Abandoned Calls	0	0	0	0	0	0
Average Hold Time Before Abandoned (minutes:seconds)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Abandoned Call Rate (Goal: 3% or less)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Average Talk Time (minutes:seconds)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!


Total Call Center Agent Handled Calls YTD 2024
9100



MEMORANDUM TO THE BOARD OF RETIREMENT

DATE: September 19, 2024

TO: Members of the Board of Retirement

FROM: Sandra Dueñas-Cuevas, Benefits Manager 

SUBJECT: **Exclusion of Pay Code as “Compensation Earnable” and “Pensionable Compensation” – Alameda Health System**

Alameda Health System (AHS) requested pay code AHS PBX Extra Shift Incentive – 20J be reviewed to determine whether it qualifies as “compensation earnable” and “pensionable compensation.”

To ensure there is an adequate number of qualified employees available to support incoming, and outgoing inter-organizational and inter-departmental calls, as well as assuring the proper personnel is notified of emergency conditions, AHS implemented a PBX Extra Shift Incentive program to be paid to employees in the job classification of Switchboard Operator (Job Code 73015) for eligible shifts designated by management.

Based on a Side Letter of Understanding, effective July 7, 2024, AHS and SEIU 1021 agreed to implement the PBX Extra Shift Incentive program. Eligible employees are paid an additional \$100 per shift, “in addition to overtime, pay differentials, premium pay, standby/call back and/or additional pay on base compensation.” This incentive will be paid only for shifts worked above an employee’s full-time work schedule. Employees must work their regularly scheduled hours to receive the incentive bonus.

Staff and Chief Counsel reviewed the required supporting documentation (attached) and made the determination that this pay code does not qualify as “compensation earnable” under Government Code Section 31461 (for Legacy members), or “pensionable compensation” under Government Code Section 7522.34 (for PEPRA members).

Section 31461(b)(3) excludes payments for additional services rendered outside of normal working hours. Likewise, this pay code is excluded from “pensionable compensation” under Government Code Section 7522.34(c)(6). The two relevant Government Code sections are attached.

Staff informed AHS that its determination will be included on the Board’s Consent Calendar for its September 19, 2024 meeting. If this item is not pulled from the Consent Calendar for discussion, then the Board will approve Staff’s determination to exclude pay code AHS PBX Extra Shift Incentive – 20J from “compensation earnable” under Government Code Section 31461 (for Legacy members) and “pensionable compensation” under Government Code Section 7522.34 (for PEPRA members).

Attachments



Request for ACERA’s Review of a New Pay Item

Employer Name:	ALAMEDA HEALTH SYSTEM
Date of Request:	8/6/2024
Employer Department Submitting the Request:	PAYROLL
Contact Person/Employer (include title/position):	MARYLOU MAYO
Contact Person Telephone (include area code):	510-346-7506
Contact Person Email Address:	mlestro@alamedahealthsystem.org
Pay Item Name and Pay Code/Number:	AHS PBX XTRA SHFT INCENTIVE – 20J
Pay Item Effective Date per Authorization:	7/7/2024
Pay Item End Date (if applicable/known):	N/A

NOTE: The following information is required **before** ACERA can review and respond to the request. To meet ACERA’s requirements, please provide substantive responses below and return with all of the supporting documentation prior to issuing (paying) the pay item to any employee who is an ACERA member.

Please attach the approving document from your agency (Board Letter, Salary Ordinance, Side Letter, MOU Agreement, or Approving Memo from Department Head; include resolution, or similar document) that verifies the formal adoption of the new pay item.

1. State the job classification of employees eligible for the pay item (i.e. Job Code 0499-Nurse Practitioners II may receive this pay item)

RESPONSE #1: 73015-Switchboard Operator

2. State employment status of employees eligible to receive the pay item (i.e. full time employees, part time employees)

RESPONSE #2: FT/PT

3. State the number of members or employees who are eligible to receive the pay item (i.e. all members or employees in a job classification eligible to receive the pay item, or “not to exceed one employee”)

RESPONSE #3: ALL IN THIS JOB CLASSIFICATION

4. State whether pay item is for overtime or regular base pay

RESPONSE #4: ADDITONAL PAY AFTER EMPLOYEES HAS WORKED THEIR FTE

5. State whether pay item is calculated as a fixed amount or percentage of the base pay

RESPONSE #5: FIXED

6. State whether the pay item is paid one time (i.e. incentive pay, referral pay, bonus, award)

RESPONSE #6: INCENTIVE PAY

7. State whether the pay item is an ad hoc payment (i.e., stipend, payment for attending a meeting during the working hours, payment for attending a meeting during non-working hours)

RESPONSE #7: FOR SHIFTS WORKED OVER FTE

8. State whether the pay item is a reimbursement (i.e., car allowance, housing allowance, uniform allowance, mileage payment, cell phone allowance)

RESPONSE #8: NOT REIMBURSEMENT

9. State regular working hours of the employees who will receive the pay item (i.e., 37.5 hour workweek employees, 40 hour workweek employees)

RESPONSE #9: VARIES DEPENDING ON EMPLOYEES FTE STATUS

10. State whether pay item is for work performed outside of the regular workweek (i.e., payment for work or services performed outside of the employee's 37.5 hour workweek, or outside the employee's 40 hour workweek)

RESPONSE #10: YES IT WILL BE FOR SHIFTS WORKED OVER THEIR FTE

11. State whether the pay item if for deferred compensation

RESPONSE #11: NOT DEFERRED COMP

12. State whether the pay item is for retro payments

RESPONSE #12: NOT FOR RETRO

13. State whether the pay item is for accrued unused leaves (i.e., sick leave, annual leave, floating holiday, vacation, comp time)

RESPONSE #13: NOT FOR ACCRUED LEAVE

14. State whether the payment is compensation that had previously been provided in kind to the member by the employer or paid directly by the employer to a third party other than the retirement system for the benefit of the member or employee

RESPONSE #14: N/A

15. State whether the payment is severance or other payment in connection with or in anticipation of a separation from employment (and state if this payment is made while employee is working)

RESPONSE #15: NOT SEVERANCE

16. State whether the pay item is paid in a lump sum or biweekly (or over some other time period-monthly, quarterly, annually)

RESPONSE #16: LUMP SUM PER SHIFT

17. State the basis for eligibility for the pay item (i.e., certification of completion of training program conducted by an accredited university, or employee assigned as supervisor of badge distribution)

RESPONSE #17: EMPLOYEE MUST WORK THEIR REGULARLY SCHEDULED HOURS

SIDE LETTER OF UNDERSTANDING
PBX Extra Shift Incentive

July 10, 2024

Effective July 7, 2024, Alameda Health System and SEIU 1021 have agreed to implement a PBX Extra Shift Incentive for eligible shifts as designated by management. The purpose of the program is to ensure an adequate number of qualified employees are available to ensure incoming, outgoing interorganizational and interdepartmental calls are supported as well as assuring the proper personnel is notified of emergency conditions throughout the campus. The intent is to use Alameda Health System's qualified staff, whenever possible, in lieu of using external agency staff.

The **PBX Extra Shift Incentive** of \$100 per shift is for eligible employees. The PBX Extra Shift Incentive is in addition to overtime, pay differentials, premium pay, standby/ call back and/or additional pay on base compensation as outlined in the relevant MOU's.

Eligibility for Extra Shift Incentive:

JOB TITLES:

Switchboard Operator, Job Code: 73015

PBX Extra Shift Incentive will be paid only for shifts worked above an employee's FTE status.

To qualify for the PBX Extra Shift Incentive, an employee must work their regularly scheduled hours – FTE status – to receive the incentive bonus.

SAN availability requirement is 4 shifts – 2 of which are weekends per 4-week scheduling period. SAN employees who have met MOU availability requirements and have not called off for a scheduled shift, excluding an emergency reason, will be eligible for the Incentive bonus if offered and work the additional shift.

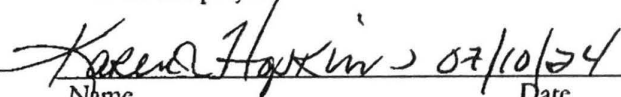
Once an employee is placed on the schedule with PBX Extra Shift Incentive pay, the employee has the same work obligations for that shift as for any other scheduled shift.

For emergent PBX Extra Shift Incentive shifts only, the employee must report within one hour of the request and work the remainder of the shift

The Employer will assign additional hours in accordance with MOU language.

AHS reserves the right to terminate the extra shift incentive pay with 10 calendar days' notice to the union and to the employees.

For the Employer:


Name _____ Date 07/10/24
Alameda Health System

For the Union:


Name _____ Date 7/10/24
Union Representative

Gov. Code Sec. 31461. (a) "Compensation earnable" by a member means the average compensation as determined by the board, for the period under consideration upon the basis of the average number of days ordinarily worked by persons in the same grade or class of positions during the period, and at the same rate of pay. The computation for any absence shall be based on the compensation of the position held by the member at the beginning of the absence. Compensation, as defined in Section 31460, that has been deferred shall be deemed "compensation earnable" when earned, rather than when paid.

(b) "Compensation earnable" does not include, in any case, the following:

(1) Any compensation determined by the board to have been paid to enhance a member's retirement benefit under that system. That compensation may include:

(A) Compensation that had previously been provided in kind to the member by the employer or paid directly by the employer to a third party other than the retirement system for the benefit of the member, and which was converted to and received by the member in the form of a cash payment in the final average salary period.

(B) Any one-time or ad hoc payment made to a member, but not to all similarly situated members in the member's grade or class.

(C) Any payment that is made solely due to the termination of the member's employment, but is received by the member while employed, except those payments that do not exceed what is earned in each 12-month period during the final average salary period regardless of when reported or paid.

(2) Payments for unused vacation, annual leave, personal leave, sick leave, or compensatory time off, however denominated, whether paid in a lump sum or otherwise, in an amount that exceeds that which may be earned in each 12-month period during the final average salary period, regardless of when reported or paid.

(3) Payments for additional services rendered outside of normal working hours, whether paid in a lump sum or otherwise.

(4) Payments made at the termination of employment, except those payments that do not exceed what is earned in each 12-month period during the final average salary period, regardless of when reported or paid.

Gov. Code Sec. 7522.34. (a) "Pensionable compensation" of a new member of any public retirement system means the normal monthly rate of pay or base pay of the member paid in cash to similarly situated members of the same group or class of employment for services rendered on a full-time basis during normal working hours, pursuant to publicly available pay schedules.

(b) Compensation that has been deferred shall be deemed pensionable compensation when earned rather than when paid.

(c) "Pensionable compensation" does not include the following:

(1) Any compensation determined by the board to have been paid to increase a member's retirement benefit under that system.

(2) Compensation that had previously been provided in kind to the member by the employer or paid directly by the employer to a third party other than the retirement system for the benefit of the member and which was converted to and received by the member in the form of a cash payment.

(3) Any one-time or ad hoc payments made to a member.

(4) Severance or any other payment that is granted or awarded to a member in connection with or in anticipation of a separation from employment, but is received by the member while employed.

(5) Payments for unused vacation, annual leave, personal leave, sick leave, or compensatory time off, however denominated, whether paid in a lump sum or otherwise, regardless of when reported or paid.

(6) Payments for additional services rendered outside of normal working hours, whether paid in a lump sum or otherwise.

(7) Any employer-provided allowance, reimbursement, or payment, including, but not limited to, one made for housing, vehicle, or uniforms.

(8) Compensation for overtime work, other than as defined in Section 207(k) of Title 29 of the United States Code.

(9) Employer contributions to deferred compensation or defined contribution plans.

(10) Any bonus paid in addition to the compensation described in subdivision (a).

(11) Any other form of compensation a public retirement board determines is inconsistent with the requirements of subdivision (a).

(12) Any other form of compensation a public retirement board determines should not be pensionable compensation.



*Office of the Chief Executive Officer
Office of Administration*

DATE: September 19, 2024
TO: Members of the Board of Retirement
FROM: Dave Nelsen, Chief Executive Officer *DN*
SUBJECT: SACRS Proxy Voting

Twice each year, the State Association of County Retirement Systems (SACRS) requests submission of a Voting Proxy Form which, designates the member agency's representative(s) who will vote for the Board of Retirement at the business meeting during the conference.

There will be items up for vote in November. All items up for vote will be presented to the Board and direction can be provided at the October 17, 2024 Board meeting.

Recommendation

Staff recommends that the Board of Retirement direct the Chief Executive Officer (or his designee) to vote ACERA's proxy on behalf of the Board at the SACRS Spring Conference Business Meeting.

Enclosure: 1) SACRS Proxy Voting Form

ENCLOSURE 1



SACRS VOTING PROXY FORM

The following are authorized by the Alameda County Retirement Board to vote on behalf of the County Retirement System at the upcoming SACRS Fall Conference 2024.

(If you have more than one alternate, please attach the list of alternates in priority order. If you have a resolution that covers multiple years or conferences, please send notice of resolution.):

David Nelsen Voting Delegate

Carlos Barrios Alternate Voting Delegate

These delegates were approved by the Retirement Board on ____ / ____ / ____.

The person authorized to fill out this form and submit electronically on behalf of the Retirement Board:

Signature: _____
Print Name: David Nelsen
Position: Chief Executive Officer
Date: _____

Please send your system's voting proxy by October 31, 2024, to Sulema H. Peterson, SACRS Executive Director at Sulema@sacrs.org.

NEW BUSINESS

7.B. Parallel Processing Update (Oral Report).

7.C. Board Elections Update (Oral Report).



Office of the Chief Executive Officer

DATE: September 19, 2024
TO: Members of the Board of Retirement
FROM: Dave Nelsen, Chief Executive Officer *DN*
SUBJECT: **Chief Executive Officer's Report**

Senior Manager Recruitment

None

Committee/Board Action Items

ASSIGNED FOLLOW-UP ITEMS

Follow-Up Board Item	Assigned Senior Leader	Estimated Completion Date	Completion Date	Notes
Off-Site Meeting	Dave Nelsen	Summer Fall 2024	10/30/2024	The Board Off-Site meeting has been scheduled and agenda development is underway.

Conference/Event Schedule

None.

Other Items

Business Planning Update

See Attached Memo regarding 2024 Business Plan.

Legislative Update

Attached is the monthly Legislative Update from the SACRS Lobbying Firm which discusses bills of interest and their status.

Other Items

Pension Administration System: We processed retiree payroll and completed all types of regular member processes on the new and old system last month. Any issues discovered are being identified and addressed in a timely fashion. Carlos will give an update on parallel processing at the Board Meeting. Beginning in October, we will shut down PG 2 and only work in the new system.

Budget: The monthly budget snapshot showed an overage of nearly \$300,000 for the month of January. This was primarily due to an unbudgeted increase in health care premium costs, which increased our fringe benefit costs significantly, as well as vacation sells that were either unanticipated or were budgeted for later in the year.

As of the end of July, we are still over budget by 1.18%, or \$154,000. As of the end of August, we will have a better sense of whether the recently salary increases (COLAs, Longevity payments, and Investment team salary realignments) will allow us to make up the difference, or whether we will need to make a small budget adjustment before the end of the year. We will continue to monitor this and report to the Board on the results.

Key Performance Indicators

Below are the high-level performance indicators for ACERA, with the latest scores included:

Scorecard KPI	2022 Performance Goal
PRUDENT INVESTMENT PRACTICES	
Portfolio Performance vs. Policy Benchmark	<i>Annualized 10-year return will meet or exceed Policy benchmark at the total fund level</i> As of July of 2024: 10 year return 7.52%, policy index 7.70%.
EFFECTIVE PLAN ADMINISTRATION	
Actual Spent vs. Approved Budget	<i>On budget or 10% below 2024 approved budget</i> As of July of 2024: 1.18% over budget.
COMPREHENSIVE ORGANIZATION DEVELOPMENT	
Employee Engagement Survey Results	<i>80% of responses in top two rating boxes on the question: "Is ACERA a great place to work?"</i> As of the latest survey (October of 2023): 73%.
SUPERIOR CUSTOMER SERVICE	
Service Excellence Survey	<i>80% of responses in top two rating boxes on the question: "Did ACERA meet or exceed my expectations for my customer service experience?"</i> For 2 nd Quarter of 2024: 100%.

**ACERA 2023-2024 BUSINESS
PLANNING PROJECTS UPDATE**

1. [Comprehensive Pension Administration System PG3 Training](#)
Goal 2 (May 2023 – Fall 2024)

All training material developed in Q1 and Q2 2024 is now available in the Benefits Training Library on the ACERA Intranet. Project deliverables identified on the timeline through end of Q2 2024 were completed on schedule. Fiscal services will begin activities related to procedural updates in Q4 2024 after PGV3 go-live 10/1/24. QA testing of these materials will commence during parallel and after go-live of PGV3. Project activities resume in Q4. No additional updates for September.

2. [PGV3 \(Pension Administration Replacement Project\)](#)
Goal 2 (October 2024) & Goal 3

Parallel Processing is entering the second of a two-month duration. Employer transmittal processing was successful in the first month. Security permissions suitable during parallel were submitted timely. This month a meeting agenda for lessons learned during parallel on needed modifications to access controls will be developed for discussion in early October post go-live.

3. [OnBase Case Manager and PG-OnBase Integration Activity:](#)
Goal 2 (Complete in August 2024) & Goal 3

Cutover readiness planning to the V3 environment for the Case Managers was completed without issues. Some additional compatibility testing is underway to support readiness after PGV3 is live. The product roadmap for all OnBase work for Q4 2024-Q4 2025 was completed and presented to the internal project team. A prioritization of tasks and activities in the pipeline was developed and a proposed schedule for 2025 is now available. The schedule will be presented to management in project governance for feedback and final revisions.

4. [Investment License Services For Private Market & Subscription](#)
Goal 1 (March 2023 – September 30, 2024)

As part of monthly reporting and Total Fund snapshot reports to the Board, Investments produces materials that report performance of funds compared to the appropriate benchmarks. However, Investments does not have the license to access Private Market benchmarks and has not been able to include the benchmark data.

Investments has been researching vendors and will obtain direct access to the Cambridge Associates Private Benchmark data through S&P Dow Jones Indices. This vendor can provide ACERA and the State Street Bank Performance team with the necessary access to aid in providing timely benchmark performance reporting monthly. Staff has completed several actions related to this project, including meeting with NEPC and receiving pricing options from the vendor. The vendor has provided their Pricing Schedule and a quote for the annual fee. ACERA Legal is working on completing the contract by September 13th and we are on track to meet the September 30th goal.

5. WFE Phase II

Goal 2 (Complete in October 2024)

OnBase will be the platform used for Workforce Excellence materials, namely evaluations and coaching tracking. It will house the needed files, allow for access by appropriate team members to complete these tasks, and it will automatically calculate the related metrics for ACERA-wide KPIs. Currently, department leaders are being trained and user documentation is being developed.

6. Agency Intranet Solution Implementation

Goal 2 (December 2024)

Phase I implementation of the SharePoint Intranet with Pension Gold V3 content is officially live. Phase I implementation is officially complete.

Phase II Highlights: Drive migration of the network files to SharePoint continues with target completion in early October. The design scope of work and mockups for the ACERA Connect Home Page are complete. Delivering the complete scope of work for 2024 ACERA Connect is a priority for early September to support a target finish date for development on 10/21/24.

7. Expense Submission Phase II - Software Training

Goal 3 (March 2024 through May 2024)

Expensify software subscription was tested and selected during Phase I, research segment of the project during 2023. Phase II training sessions with the Trustees are complete.

Full adoption has been achieved for all users with attendance at conferences this year. The training phase of this project is now complete, and this project is officially closed.

8. Great Plains Update Planning and Process Improvement Review

Goal 3 (March 2024 – December 2024)

During calendar year 2024, Accounting processes and interfaces will be reviewed for process improvement opportunities. The Technology and Fiscal Services teams will work together to research the best tools and technology for upgrades in this area. The processes Fiscal Services will continue to review are primarily around Accounts Payable. Process review continues.

LEGISLATIVE UPDATE



TO: State Association of County Retirement Systems
FROM: Cara Martinson, Public House Consulting
Laurie Johnson, LJ Consulting & Advocacy
RE: **Legislative Update – September 2024**

Capitol Update

The 2023-24 Legislative Session ended with some bangs but a lot of whimpers. There were the usual last week “gut and amends” that had many advocates running around the Capitol, but there were some high-profile packages, like the Pro-Tem’s clean energy bills and two major reparations bills that were stalled. Of note, that in the last hours of Session, the Governor called for a Special Session to address gas prices. While the Assembly adopted procedural rules and convened the Second Extraordinary Session, whereas Senate Leader McGuire said he would not convene a special session but is “working with Newsom and Speaker Rivas on the issue.” Time and power plays will tell what becomes of this effort, where 100 out 120 seats are up for election - legislators are eager to return to their districts to continue campaigning before the November election. The Governor has until Monday, September 30th to act on the hundreds of bills passed by the Legislature.

SACRS is tracking the following bills:

- **SB 1189 (Limon)** – This bill authorizes the Ventura County Employees’ Retirement Association to appoint a Chief Technology Officer. Status: This bill was signed by the Governor on 7/15
- **SB 1379 (Dodd)** – This bill creates an exception to PEPRA from the 960-hour limitation on retired public employees working after retirement for hours worked in an appointment by Solano County Sheriff’s Office. Status: This bill was passed by the Legislature on 8/23 and is awaiting action by the Governor.
- **AB 2284 (Grayson)** – The bill amends the definition of “compensation earnable” to define a work classification “grade” to mean a number of employees considered together because they share similarities in job duties, schedules, unit recruitment requirements, work location, collective bargaining unit, or other logical work-related grouping. The bill was amended on 6/27 to include a provision that requires the Board of Supervisors to pass a resolution to allow for the language to become



operational within the jurisdiction. The SACRS Board met on July 18th and took an Oppose position. Status: This bill passed the Legislature and is awaiting action by the Governor.

- **AB 2301 (Nguyen)** – This bill, the Sacramento Area Sewer District Pension Protection Act of 2024, provides for the continuation of benefits and pension obligations for employees transferring from the County of Sacramento to the Sacramento Area Sewer District. Status: This bill was signed by the Governor on 7/2.
- **AB 2474 (Lackey)** – This is a SACRS-sponsored bill and was amended in Committee to allow LACERA-only to deposit retirement allowances into prepaid accounts until January 1, 2028, as a pilot program. The bill also provides clarity regarding the ability of a system to deposit pension payments in a member’s living trust bank account. The bill also clarifies potential consequences when a retiree exceeds the 960-hour post-retirement employment limit and provides systems with administrative flexibility on that matter. This bill was signed by the Governor on 7/15.
- **AB 2770 (Committee on Public Employment and Retirement)** – This is the annual housekeeping bill that includes various technical amendments for CalPERS, CalSTRS, and ’37 Act systems. SACRS is a co-sponsor of the bill. The bill removes the “return receipt” requirements as part of current procedures in statute that systems must follow to locate members and beneficiaries. The bill also conforms the sunset date of January 1, 2025, to the Labor Code for the recently added disability presumption for post-traumatic stress disorder. Status: This bill was signed by the Governor on 7/15.
- **AB 3025 (Valencia)** – This bill creates a framework for making benefit corrections and contribution refunds when disallowed compensation is inadvertently included in pension calculations. This bill includes a penalty to be paid by the employer to the member if compensation is later determined to be disallowed. The bill also includes language that is intended to protect a system’s *Alameda* correction process currently underway. The SACRS Legislative Committee is working with the bill’s author and sponsor to ensure ’37 Act systems can properly implement the bill, consistent with IRS regulations. The bill was amended on 6/27 to expressly state that confidential information is not subject to the California



Public Records Act. The author has also agreed to accept one last amendment that clarifies “Initiated a process” to mean a system has formally adopted a resolution “*or made an administrative determination*”. Status: The bill was passed by the Legislature on 8/22 and is awaiting action by the Governor.

SACRS is also monitoring the following bills that do not impact the '37 Act systems but are of interest:

- **SB 252 (Gonzalez)** – This bill prohibits CalPERS and CalSTRS from making new investments in a fossil fuel company and requires those systems to divest from fossil fuel companies by July 1, 2031, unless the board determines in good faith that the action is inconsistent with the board’s fiduciary responsibilities. Status: Dead. This bill was not taken up by the Assembly Public Employment and Retirement Committee.
- **SB 962 (Padilla)** – This bill provides that the California Public Employees’ Pension Reform Act permits a public employer to adopt a new defined benefit formula that is not consistent with PEPRA, if that formula is determined and certified by the chief actuary and the board of that employer’s retirement system to not have a greater risk or greater cost to the sponsoring employer than the defined benefit formula required by PEPRA. Approves a specified defined benefit formula applicable to employees of the San Diego Unified Port District. The bill was signed by the Governor on 7/15.
- **AB 817 (Pacheco)** -. The bill would have provided flexibility for local government agencies to conduct remote meetings under Open Meeting laws. Specifically, this bill would have allowed a subsidiary body of a local agency to teleconference their meetings without having to publicly notice or make all locations publicly available. Status: Dead. This bill did not pass out of the Senate Local Government Committee.
- **SB 1240 (Alvarado-Gil)** – This bill provides for the continuation of pension benefits for employees of El Dorado County Fire Protection District and the Diamond Springs Fire Protection District under a new consolidated district. Status: This bill was passed by the Legislature on 8/22 and is awaiting action by the Governor.
- **AB 2715 (Boerner)** – This bill allows a legislative body to discuss a



threat to critical infrastructure controls or critical infrastructure information relating to cyber security during a closed session. Status: This bill was passed by the Legislature on 8/20 and is awaiting action by the Governor.