



Thursday, December 18, 2014

To: Members of the Board of Retirement

From: George Wood, Chair,  
Governance Committee

**Subject: Summary of the Thursday, December 18, 2014, Governance Committee Meeting**

Governance Committee Chair George Wood called the Thursday, December 18, 2014 Governance Committee Meeting to order at approximately 1:10 p.m. The Committee Members present were George Wood, Ophelia Basgal, George Dewey, and Elizabeth Rogers. Other Board Members present were Annette Cain-Darnes, Liz Koppenhaver, Keith Carson and alternate member David Safer. The Committee member excused was Donald White. Staff Members present were Vincent Brown, Chief Executive Officer; Kathy Foster, Assistant Chief Executive Officer; Harsh Jadhav, Internal Auditor; Joseph Fletcher, Chief Counsel; Lori Schnall, Associate Counsel; Margo Allen, Fiscal Services Officer; and Latrena Walker, Project and Information Systems Manager.

### ACTION ITEMS

#### **1. Review, Discussion and Possible Motion to Adopt Amendments to and Affirm the *Retiree Payroll Deduction and Assignment of Benefit Policy***

- The Committee reviewed Staff's December 11, 2014, memorandum and its recommendation regarding the *Retiree Payroll Deduction and Assignment of Benefit Policy*. Lori Schnall, Associate Counsel, advised the Committee that the Policy was revised to add language to reflect the allowable deductions stated in Government Code, section 31452.5.
- The Committee suggested revising the language listing the various deductions so that they are drafted in a more uniform manner. Additionally, the language provides that the Board may charge a fee for making the deductions. The Committee suggested clarifying that fee is charged to the members for the deductions permitted in the policy.
- After discussion, the Committee initially made a motion to accept staff's changes and thereafter revised the motion to incorporate the Committee's changes. Ms. Koppenhaver moved and Ms. Rogers seconded that the Governance Committee recommend to the Board of Retirement that it finds the content of the *Retiree Payroll Deduction and Assignment of Benefit Policy* is appropriate and continues to meet the needs of ACERA and should be affirmed, with revisions, as recommended by Staff and the Committee. The motion carried 7 yes (Ophelia Basgal, Annette Cain-Darnes, Keith Carson, George Dewey, Liz Koppenhaver, Elizabeth Rogers, and George Wood), 0 no, and 0 abstentions.

**2. Review, Discussion and Possible Motion to Adopt Amendments to and Affirm the *Trustee Communications Policy***

- The Committee reviewed Staff's December 11, 2014 memo and its recommendation regarding the *Trustee Communications Policy*. Lori Schnall, Associate Counsel, advised the Committee that the Policy is appropriate and continues to meet the needs of ACERA. Staff had no recommended changes.
- Following discussion, Mr. Dewey moved and Ms. Rogers seconded a motion that the Governance Committee recommend to the Board of Retirement that it finds the content of the *Trustee Communications Policy* is appropriate and continues to meet the needs of ACERA and should be affirmed without revisions, as recommended by Staff and the Committee. The motion carried 5 yes (Keith Carson, George Dewey, Liz Koppenhaver, Elizabeth Rogers, and George Wood), 0 no, and 0 abstentions.

**3. Review, Discussion and Possible Motion to Adopt Amendments to and Affirm the *Record Retention Policy and Schedule***

- The Committee reviewed Staff's December 11, 2014 memo and its recommendation regarding the *Record Retention Policy and Schedule*. Lori Schnall, Associate Counsel, advised the Committee that the Policy about the following recommended changes:
  - 1) Clarify the term Records Manager;
  - 2) Extend the period for destroying documents initially scanned from 90 today to a range of 90-180 days;
  - 3) To clarify the destruction process for those documents within the OnBase and those documents not included in that system; and
  - 4) To keep the Schedule as an operating document and delete as part of the Policy.
- The Committee suggested adding language to the Policy referencing the Retention Schedule so that it is clear in the Policy that a Retention Schedule exists.
- Following discussion, Ms. Koppenhaver moved and Ms. Rogers seconded a motion that the Governance Committee recommend to the Board of Retirement that it finds the content of the *Record Retention Policy and Schedule* is appropriate and continues to meet the needs of ACERA and should be affirmed with revisions, as recommended by Staff and the Committee. The motion carried 5 yes (Keith Carson, George Dewey, Liz Koppenhaver, Elizabeth Rogers, and George Wood), 0 no, and 0 abstentions.

**4. Review, Discussion and Possible Motion to Adopt Amendments to and Affirm the *Electronic Tablet Usage Policy***

- The Committee reviewed Staff's December 11, 2014 memo and its recommendation regarding the *Electronic Tablet Usage Policy*. Lori Schnall, Associate Counsel, advised the Committee that the Policy is appropriate and continues to meet the needs of ACERA. Staff had no recommended changes.

- Following discussion, Mr. Dewey moved and Ms. Koppenhaver seconded a motion that the Governance Committee recommend to the Board of Retirement that it finds the content of the *Electronic Tablet Usage Policy* is appropriate and continues to meet the needs of ACERA and should be affirmed without revisions, as recommended by Staff and the Committee. The motion carried 7 yes (Ophelia Basgal, Annette Cain-Darnes, Keith Carson, George Dewey, Liz Koppenhaver, Elizabeth Rogers, and George Wood), 0 no, and 0 abstentions.

### **RECOMMENDATIONS**

1. The Governance Committee recommends, and I move, that the full Board affirm the *Retiree Payroll Deduction and Assignment of Benefits Policy*, with revisions, as recommended by Staff.
2. The Governance Committee recommends, and I move, that the full Board affirm the *Trustee Communications Policy*, without revisions, as recommended by Staff.
3. The Governance Committee recommends, and I move, that the full Board affirm the *Record Retention Policy* and Schedule, with revisions, as recommended by Staff.
4. The Governance Committee recommends, and I move, that the full Board affirm the *ACERA Electronic Tablet Usage Policy*, without revisions, as recommended by Staff.

### **FUTURE DISCUSSION ITEMS**

- *Media Policy*
- *ACERA Membership Policy*
- *Fiduciary Counsel Policy*

### **ESTABLISHMENT OF NEXT MEETING DATE**

- TBD

### **ADJOURNMENT**

- The meeting adjourned at approximately 1:20 p.m.