



**Alameda County Employees' Retirement Association
BOARD OF RETIREMENT**

**RETIREES COMMITTEE/BOARD MEETING
NOTICE and AGENDA**

ACERA MISSION:

To provide ACERA members and employers with flexible, cost-effective, participant-oriented benefits through prudent investment management and superior member services.

**Wednesday, May 6, 2015
10:30 a.m.**

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

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

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

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

Note regarding accommodations: The Board of Retirement will provide reasonable accommodations for persons with special needs of accessibility who plan to attend Board meetings. Please contact ACERA at (510) 628-3000 to arrange for accommodation.

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

RETIREES COMMITTEE/BOARD MEETING

NOTICE and AGENDA, Page 2 of 4 - Wednesday, May 6, 2015

Call to Order: 10:30 a.m.

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

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

Discussion and possible motion to recommend that the Board of Retirement authorize a transfer from the Supplemental Retiree Benefit Reserve (SRBR) account of an amount equivalent to the 401(h) contribution specified in the resolutions received from each Participating Employer for fiscal year 2015-2016.

- Margo Allen

Recommendation

Staff recommends that the Retirees Committee recommends to the Board of Retirement that after contributions are made to the 401(h) accounts by the respective Participating Employers, ACERA, in accordance with the CERL, treat an equal amount of Supplemental Retiree Benefit Reserve (SRBR) assets as employer contributions for pensions and transfer the amount equal to the pro rata share of the 401(h) contributions for the 2015-2016 fiscal year for each Participating Employer. The exact amount will be adjusted by the balance remaining in each of their 401(h) accounts and is contingent upon receipt by ACERA of an authorizing resolution from each of the Participating Employers' governing bodies.

2. Approval of Payment for Implicit Subsidy Cost for 2014

Discussion and possible motion to approve authorization for Staff to transfer funds in an amount equal to the Implicit Subsidy from the ACERA Supplemental Retiree Benefit Reserve (SRBR) account to the Alameda County Advance Reserve as the Implicit Subsidy reimbursement for Plan Year 2014.

- Kathy Foster

Recommendation

Staff recommends that the Retirees Committee approves and recommends to the Board of Retirement an authorization for Staff to transfer \$5,320,953 from the Supplemental Retiree Benefit Reserve (SRBR) account to the County Advance Reserve to be amortized over 20 years as the Implicit Subsidy payment for plan year 2014.

3. Possible Declaration of Intent to Fund Implicit Subsidy Program for 2016

Discussion and possible motion to adopt a Statement of Commitment to fund the Implicit Subsidy program for Plan Year 2016.

- Kathy Foster

Recommendation

Staff recommends that the Retirees Committee recommends to the Board of Retirement the adoption of a Statement of Commitment to continue the Implicit Subsidy Program for health Plan Year 2016, following a determination by ACERA at the end of plan year 2016 that the amount is not greater than the actual retiree Implicit Subsidy.

RETIREES COMMITTEE/BOARD MEETING

NOTICE and AGENDA, Page 3 of 4 - Wednesday, May 6, 2015

4. Approval to Provide Individual Plan Medical Coverage Options to Out-of-Service Area Early Retirees through OneExchange

Discussion and possible motion to provide individual plan Medical coverage options to out-of-service area early retirees through OneExchange (Towers Watson).

- Kathy Foster

Recommendation

Staff recommends that the Retirees Committee recommends to the Board of Retirement to allow ACERA to establish a contract with OneExchange for the facilitation of enrollment into individual medical plans and Health Reimbursement Arrangement (HRA) reimbursement of the Monthly Medical Allowance for retirees who do not live within the ACERA-Sponsored HMO plan service areas.

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

1. Preliminary Report on Projected Benefit Costs Funded through Supplemental Retiree Benefit Reserve (SRBR)

The Segal Company, ACERA's Actuary, will provide a preliminary report on the projection of benefit costs, which are funded through the Supplemental Retiree Benefit Reserve (SRBR).

- Kathy Foster

- The Segal Company

2. OneExchange 2014 Year End Review and Report on Health Reimbursement Arrangement Account Balances and Reimbursements

Staff and OneExchange will present a status report on the final 2014 Health Reimbursement Arrangement Account balances and total reimbursement amounts for Medicare eligible retirees enrolled in medical plans through OneExchange as well as a year-end review report.

- Kathy Foster

- OneExchange

3. 2016 Medical Plans Update/Renewal Requests of ACERA/County

A report will be presented on medical plan renewal requests of ACERA and the County for Plan Year 2016.

- Kathy Foster

- Keenan & Associates

4. Miscellaneous Updates

Staff will update the Committee on any recent benefit issues affecting ACERA retirees.

- Kathy Foster

Trustee/Public Input

RETIREES COMMITTEE/BOARD MEETING

NOTICE and AGENDA, Page 4 of 4 - Wednesday, May 6, 2015

Future Discussion Items

- Approval of Contract for Dental Care Provider for 2016
- Approval of Contract for Vision Care Provider for 2016

Establishment of Next Meeting Date

June 3, 2015 at 10:30 a.m.