

# Minutes of the Meeting of the Board of Directors

## Retired Employees of Alameda County

Monday August 12, 2024 9:30 A.M.

Zoom Video Conference Board Meeting

Alicia Baptista, President of the Board, called the meeting to order at 9:30 a.m.

**Roll Call:** Alicia Baptista, Connie Land, Dawn Stevenson, Liz Koppenhaver, Linda Slater, Kathy Foster, Marsha Rice and Cynthia Baron were present. Charo Panesi-Guerra, REAC Member and Administrative Assistant and Rodger Lum, REAC Member were also present.

**Minutes:** Minutes of the July 8, 2024, REAC Board meeting were reviewed. Kathy noted that there was a correction needed regarding her assignment as the SACRS designee on the website. Connie moved that the July 8, 2024, REAC Board Minutes be approved noting Kathy's correction. Kathy seconded the motion, and the motion was approved.

**Announcements & Communications:** Alicia stated that Dave Nelsen, CEO of ACERA, will attend the September 9<sup>th</sup> REAC meeting.

**ACERA:** Mike Fara, ACERA's Communications Manager, presented information from the August 7, 2024, Retirees Committee Meeting. At this meeting the Committee members approved staff's recommendations for subsidy amounts for dental and vision coverage to be provided by ACERA to eligible retirees for 2025 to be recommended to the full Board of Retirement to take action at its meeting on August 15<sup>th</sup>. There are no benefit enhancements or increases in premiums as both Delta Dental and VSP are in multiple year contracts. The subsidy for Delta Dental's PPO plan will be \$51.05 per month and \$22.18 for the Delta Care plan. The subsidy for VSP will be \$4.63 per month. Mike also provided an update on Retiree Wellness including an email campaign targeting chronic conditions, Kaiser's Silver and Fit plan, and ACERA's annual health fair which will be held in person and virtually on October 24, 2024, at the Hilton Garden Inn in Emeryville. In addition, he reported the annual PAFR (Popular Annual Financial Report) for year end 2023 had just been mailed and that an election will be held this year from November 13<sup>th</sup> through December 18<sup>th</sup> for a General Member seat of the Board of Retirement. Lastly, ACERA will be launching its new member portal called Member Direct as a result of implementation of the new pension administration system. Notices will be mailed to retirees in January next year regarding how they can access their accounts.

**Treasurer's Report:** Liz presented the Monthly Financial Report for July 2024.

**July Monthly Financial Report:** The beginning balance was \$26,746.93. We received the following in receipts: \$500 from 1<sup>st</sup> United Credit Union for their advertisement, \$7,458.00 from membership dues and \$0.62 in interest for a total of \$7,958.62. For Disbursements we paid: \$193.15 for mileage and postage reimbursements for our Admin Support, \$850 for REAC Officer Stipends, \$362.50 to Creative Circle for Newsletter layout, \$587.75 to USPS for bulk mailing of

the Newsletter, \$1,418.50 to Select Staffing for our Admin Support, \$50.17 for website hosting, and \$2,302.41 to Red Arrow for printing. Total Disbursements for June were \$5,764.48 which resulted in a surplus of \$2,194.14. Including our three CDs, our assets totaled \$253,493.74.

Discussion regarding the Monthly Report: Liz noted we were not billed for ZOOM charges this month and that we were charged \$20.17 for June and \$30.00 for an ownership change from IONOS for website hosting. Liz also noted that a CD will mature in September. There was discussion regarding whether these funds could be pulled early before interest rates drop without incurring a penalty. Liz will check with the credit union and bring information back to the next meeting.

Cynthia moved to adopt the July 2024 Monthly Financial Report and to have Liz come back with further information regarding any options for the maturing CD next month. Linda seconded and the motion was approved to adopt the July 2024 Monthly Financial Report.

**CRCEA (California Retired County Employees Association):** Connie provided her CRCEA report. The Executive Committee meeting was held on July 17, 2024. The CRCEA 2024 Fall Conference will be held November 3<sup>rd</sup> through November 6<sup>th</sup> at the Embassy Suites Hotel in Walnut Creek. The link to register for hotel rooms is on the CRCEA website (crcea.org). The program agenda and registration information will be mailed in early September. Connie also provided information regarding a survey to determine whether the associations would like two in-person conferences or to have one held virtually. A final vote on the matter will be expected at the Fall Business Session at the conference. Connie is designated as the representative for REAC to participate in its assigned division for future conference planning.

In addition, REAC has negotiated a contract with DoubleTree by Hilton Pleasanton for the CRCEA 2025 Fall Conference which REAC will host. The conference will be September 28<sup>th</sup> through October 1<sup>st</sup>. The next steps will be for the committee to discuss leadership assignments and continue review of the CRCEA manual.

**SACRS (State Association of County Retirement Systems):** No report

**Retirement Board:** No report

**Investment Committee:** Alicia attended the meeting and reported the members of the committee approved staff's recommendation to invest \$30 million in Quantum Energy Partners as part of ACERA's Real Asset Portfolio, Natural Resources. The Board of Retirement will consider the recommendation for action at its meeting on August 15, 2024.

**Health Care:** REAC Member, Steve Scheinman sent a letter to the REAC Board regarding Kaiser's OTC (Over the Counter) benefit for ACERA's consideration to include in its coverage. Alicia will place the matter on REAC's agenda for discussion early next year to prepare for ACERA's 2026 Healthcare Planning Meeting in April 2025.

Linda reported that the CDC is encouraging vaccinations be up to date due to a resurgence of the COVID virus.

**Activities:** REAC's Fall Luncheon is scheduled for October 21<sup>st</sup>. No responses have been received yet. Invitations to guests (ACERA Board and Staff and Board of Supervisors) will be sent at the end of August.

**Membership and Recruitment:** Charo reported there are currently 3,764 REAC members, down one from last month. ACERA's health fair in October will be utilized as a recruitment opportunity.

**REAC Website:** Information regarding holidays and individual assignments/titles were added. Information regarding website usage was presented.

**REAC News:** Alicia stated areas of interest to include in her President's Message in the next edition of the newsletter including Dave Nelsen's attendance at the September REAC Meeting, updates on the CRCEA Conferences, and also include a request for members to let REAC know if they are interested in and using the See's Candy discount.

**Other Reports:** None

**Old Business:** Alicia will obtain updates from Paul regarding the status of REAC's Goals and Objectives so that the Board can continue discussions on prioritizing them and next steps.

**New Business:** The board will acknowledge Liz and Paul's participation on the REAC Board over the last twenty years at the Fall Luncheon and present each with a gift certificate.

Alicia moved to provide a \$200 gift certificate each to Paul and Liz. Marsha seconded. The motion was approved.

**For the Good of the Order: Connie thanked member Rodger Lum for attending.**

Meeting adjourned at 10:54 a.m.

Respectfully submitted by Kathy Foster

**Next Board Meeting: Monday September 9, 2024, 9:30 a.m.**

**Zoom Video Conferencing**