

# Minutes of the Meeting of the Board of Directors

## Retired Employees of Alameda County

Monday July 10, 2023, 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, and Cynthia Baron were present. Charo Panesi-Guerra, REAC Member and Administrative Assistant and Marsha Rice, REAC Member were also present.

**Minutes:** Minutes of the June 12, 2023 REAC Board meeting were reviewed. Alicia noted that there was a correction needed regarding Red Arrow that she will address in her President's Message of the Newsletter. Connie moved that the June 12, 2023 REAC Board Minutes be approved noting Alicia's correction. Linda seconded the motion and the motion was approved.

**Announcements & Communications:** Alicia reported that although it appeared 22 new REAC members had been added in June, only 19 names were identified. ACERA informed us that the reason is that when a retiree is reissued a check, they appear as an addition. Charo will review the differences in the future so that new members aren't overstated.

**ACERA Investment Update:** None

**ACERA:** None

**Treasurer's Report:** Liz presented the Monthly Financial Report for June and the Quarterly Report:

**June Monthly Financial Report:** The beginning balance was \$104,312.96. We received the following in receipts: \$500 from 1<sup>st</sup> United Credit Union for their advertisement, \$7,634 from membership dues and \$2.49 in interest for a total of \$8,136.49. For Disbursements we paid: \$80.35 for mileage and postage reimbursements for our Admin Support, \$850 for REAC Officer Stipends, \$547.88 for CRCEA Conference Expenses, \$362.50 to Creative Circle for Newsletter layout, \$570.53 to USPS for bulk mailing of the Newsletter, \$17.19 to Pay Pal for our Zoom Meeting, \$258.75 to Select Staffing for our Admin Support, \$8.71 for our website hosting and \$2,500.00 to our CPA for audit services and filing for tax returns. Total Disbursements for June were \$5,195.91 which resulted in a surplus of \$2,940.58. Including our three CDs, our assets totaled \$238,468.32.

Discussion regarding the Monthly Report: Liz noted that Red Arrow didn't charge us for the month and she sent an email to them. Also, noted that Charo's salary was less than previous months. Alicia stated this was okay as Select Staffing confirmed fewer hours were worked. She also shared that CPA costs were due to filing of tax returns and audit services. Cynthia suggested we look into investing assets into more CDs which may be able to earn up to 5%.

Alicia would like to determine how much cash we should have on reserve first and will add this to August's meeting agenda. Liz will follow up with 1<sup>st</sup> United Credit Union to see if they can present to the board in August regarding investment options and answer more questions regarding checking and savings account rates available.

Kathy moved to adopt the Monthly Report. Connie seconded and the motion was approved to adopt the June Monthly Financial Report.

Quarterly Report (2<sup>nd</sup> Quarter): Total receipts for the second quarter were \$24,399.45 which included \$22,882.00 for membership dues, \$1,500 from 1<sup>st</sup> United Credit Union for newsletter ad, and \$7.45 for interest and dividends, and \$10.00 for a spring luncheon payment. Total disbursements for the quarter were \$18,677.24 which included \$5,369.91 for Red Arrow printing for the newsletter, \$1,716.90 for Postmaster (mailing), \$1,087.50 for Newsletter layout to Creative Circle, \$225.00 for Web Hosting, \$184 for Web Domain Fee, \$51.57 for Pay Pal (Zoom meetings), \$1,602.34 for Conference Expenses, \$2,500.00 for Legal and Audit Services, \$2,550.00 for D&O Stipends, \$3,113.63 to Select Staffing (Admin Support), \$230.58 for Admin Mileage, and \$45.81 for Other Postage.

Discussion included questions asked about the postmaster permit, the luncheon budget and Statement of Interest which were all answered.

Linda moved to adopt the Quarterly Report. Cynthia seconded and the motion was approved to adopt the Quarterly Report.

**CRCEA (California Retired County Employees Association):** Connie provided her CRCEA report. The June Executive Committee meeting was cancelled. The next Executive Committee meeting is July 19, 2023. There is no meeting scheduled yet for the Conference Brainstorming Subcommittee. The CRCEA Fall Conference will be held October 1, 2023 through October 4, 2023 in Stockton and hosted by San Joaquin County Retirees. Alicia would like a committee to begin meeting soon to start planning for REAC's hosting of the Fall 2025 CRCEA Conference. Currently Liz and Connie are on the committee. Kathy also offered to participate.

**CalPERS Long Term Care Update:** The Court will hold a hearing on July 26<sup>th</sup> to consider the New Settlement, which, if approved, will become final in late September of 2023 with payments to be issued in January 2024. Once final, policyholders will receive a notice. Updates will be posted to the website (<https://calpersltcclassaction.com>). Policyholders are encouraged to check the website to stay updated or they can contact the Settlement Administration at 1(866)217-8056 Toll Free.

**Retirement Board:** Cynthia reported that the Retirees Committee approved the recommendation to increase the Monthly Medical Allowance for 2024 by 3.125% which will be brought to the Retirement Board on July 20<sup>th</sup> for final action. Staff are anticipating receipt of 2024 renewal premiums in August. Staff also presented Vision and Dental Plan utilization. Alicia mentioned encouragement by REAC for retirees to use the plans. Cynthia answered yes to Connie's question regarding whether ACERA asked for consideration of dental maximum increases.

**Investment Committee:** No report

**Health Care (Centers for Disease and Control Prevention):** Linda offered to take on the role of Health Officer which includes tracking availability of information regarding senior health care.

**Activities:** REAC's Fall Luncheon is currently planned for second Monday in October. Charo and Dawn are assigned to the committee. A form will be placed in the next newsletter. Alicia discussed whether members should pay full price. It was decided after more discussion that members will be charged a reduced cost of \$20 to encourage attendance as we would like feedback from members regarding CRCEA conference in 2025 which REAC will host. Non-members will be charge full cost.

Alicia made a motion to set member cost for the Fall luncheon at \$20 with full cost to be charged to non-members. Dawn seconded the motion and motion was approved.

**Membership and Recruitment:** Alicia reported we currently have 3,328 members.

**REAC Website:** Alicia made a recommendation to add dates of terms for Directors on the Board Members page in the Members Only section. All agreed this was a good idea.

**REAC News:** Alicia will include information regarding the Fall Luncheon, our new Health Officer, Retiree Committee action for the Monthly Medical Allowance and correction regarding Red Arrow.

**Other Reports:** None

**Old Business:** None

**For the Good of the Order:**

Meeting adjourned at 10:30 a.m.

Respectfully submitted by Kathy Foster

**Next Board Meeting: Monday August 14, 2023, 9:30 a.m.**

**Zoom Video Conferencing Board Meeting**