

Minutes of the Meeting of the Board of Directors
Retired Employees of Alameda County

Monday, July 9, 2018

Health Care Services Agency Building, Room 242, 1000 San Leandro Blvd., San Leandro, CA

Mary Miller, Treasurer and Acting President of the Board, called the meeting to order at 9:30 A.M.

Roll Call: Mary Miller, Marian Breitbart, Paul Reeves, Rosalie Masuda, Mike Smart, Liz Koppenhaver and Renaye Johnson were present. Connie Land, REAC member, Jerry Jacobs, REAC member, Godfrey Wilson, REAC member, Nancy Reilly, REAC member and ACERA alternate retired board member, and Pete Albert, ACRE President, were also present.

Minutes: Minutes of the June 11, 2018 meeting were reviewed. A motion was made by Mike and seconded by Marian that the minutes be approved as submitted. The motion was passed with two abstentions.

Announcements: Mary reported that she received a letter from a member who felt the Cost of Living increases for retirees should be more robust. Increases in health plan rates often results in a decrease of their available funds. Liz mentioned that ACERA was considering increasing the MMA (Monthly Medical Allowance) and if that happens, it should help to offset the decrease.

Paul reported that he received an email from a member who was concerned about a potential decrease in the value of the pension fund. The member was specifically concerned that the US dollar would lose value, and therefore the pension fund would also lose value. He wanted ACERA to consider investing in physical gold and then storing that gold in a safe repository. Paul informed him that REAC would forward his suggestion to ACERA's investment staff.

Reports

ACERA: The July 2018 Retirees Committee meeting is scheduled to be held on July 11, 2018, and as such, there was no report available for today's REAC Board meeting.

Treasurer's Report: Mary distributed copies of REAC's June 30, 2018 Treasurer's report. Receipts were \$4,692.77 and Disbursements were \$2,904.07. There were no unusual expenses to report. Mary will bring REAC's April - June 2018 Quarterly report at the next Board meeting. Marian moved that the June 2018 Treasurer's Report be approved as submitted. Renaye seconded the motion, and the motion was approved.

Mary reported that she has received the REAC debit card. She will coordinate with Paul to shift the website payments to the new card. The card will also be used to cover other regularly occurring expenses.

CRCEA: Rosalie provided a brief report on the recent CRCEA conference. It was well attended and she felt it was very valuable. A wide range of current topics and concerns were discussed. She noted that many retiree associations also support retiree social activities. She reminded the Board that the next CRCEA conference will be held October 15-17, 2018 in San Rafael.

The Board also received CRCEA's notice of membership dues. Payment must be made no later than July 31, 2018. Mary will make the payment of \$250.00.

SACRS: There was no new information to report.

Retirement Board: Liz reported that the life span of the fund has dropped a bit, but it is still over the 15 year target. As Liz mentioned previously, ACERA was considering increasing the MMA (Monthly Medical Allowance). After some additional discussion, Mike moved that REAC support an increase in the MMA. Paul seconded the motion, and the motion was approved.

Investment Committee: The July 2018 Investment Committee meeting is scheduled to be held on July 11, 2018, and as such, there was no report available for today's REAC Board meeting.

Health Care: Rosalie reported that the fires currently burning in Northern California have created very poor air quality in parts of the State, which can have a detrimental effect on individuals with respiratory health issues. She recommended that members, when feasible, limit their exposure. She also reported that there is a new Singles vaccine available which is consider better than the previous vaccines.

Activities: Rosalie reminded the Board that REAC's Fall Luncheon, which will be held on October 8, 2018, will be held at the Fairview Metropolitan Golf Course, 10051 Doolittle Drive, Oakland, CA. She has been meeting with the facility managers to negotiate member costs.

Membership and Recruitment: As of June 30, 2018 membership stood at 4111 members

REAC News: The REAC Newsletter will also include information on the Fall Luncheon, ACERA's Wellness Initiative, and the fishing scam reported by ACERA.

Old Business: The review of the current job descriptions was carried over to the next Board meeting.

New Business: Public Employee Pension Transparency Act (PEPTA). Nancy spoke briefly regarding PEPTA and its potential impact on retirees. PEPTA is another attempt at changing retiree pensions. National organizations representing state and local governments, plans and employees strongly oppose the measure, as it conflicts with existing governmental accounting standards.

For the Good of the Order: Pete mentioned that the Board of Supervisors appointed Mr. Jaime Godfrey to fill the vacant Member Seat 5 on the Retirement Board. Pete also mentioned that ACRE will be available to help ACERA with their upcoming Wellness Walk around Lake Merritt. As a reminder, the walk will take place on Friday, August 3, 2018.

Meeting adjourned at 11:10 a.m.

Respectfully submitted by Paul Reeves, Board Secretary

Next Meeting

August 13, 2018, 9:30 a.m.

Health Care Services Agency Building, Room 242, 1000 San Leandro Blvd, San Leandro