

Minutes of the Annual Membership Meeting

Retired Employees of Alameda County

Monday, March 11, 2019

Fairview Metropolitan Golf Course, 10051 Doolittle Drive, Oakland, CA

The annual meeting was called to order at 11:10 by Mary Miller, Treasurer and Acting President of the board. Paul Reeves, Board Secretary, certified the presence of a quorum for the transaction of business. It was moved by Nancy Reilly, REAC member and ACERA alternate retired board member and seconded by Jon Orellana, Director Emeritus and member, that the minutes of the March 12, 2018 Annual Membership meeting be approved as presented. The motion was approved.

Paul took a moment to explain how important the annual membership meeting is to the Board, and to REAC as an organization, and he asked for suggestions regarding how to increase attendance. Suggestions included having more frequent notifications and reminders of the meeting time and date, and having more information provided regarding the subjects to be discussed during the meetings.

Election of Directors – Paul Reeves, chair of the nominating committee, reported that Liz Koppenhaver and Marian Breitbart have agreed to serve another term as REAC Board Directors. Paul also reported that he received no applications from members wishing to run for election to the Board of Directors. Paul nominated and motioned that Liz Koppenhaver and Marian Breitbart to be elected to an additional term. Jon Orellana seconded the motion and the motion was approved. Mary called for a voice vote of the members in attendance. All members voted yea, and there were no nay votes. Both Liz and Marian were unanimously elected to serve an additional term.

Committee Reports – Liz Koppenhaver reported on the upcoming COLA increase effective April 1, 2019. In accordance with Government Code Section 31870 (Tiers 2 & 4, 2.0%) and Government Code Section 31870.1 (Tiers 1 and 3, 3.0%). Tiers 1 and 3 will bank 1.5% as the 2019 COLA exceeds the 3.0% maximum for Tiers 1 and 3. Tiers 2 and 4 will bank 2.5% as the 2019 COLA exceeds the 2.0% maximum for Tiers 2 and 4. The COLA increase will appear in the April 30, 2019 payment.

Liz also mentioned that since the Supplemental Retiree Benefit Reserve (SRBR) has now grown to almost \$1 billion, the Retiree Committee will begin to look at the possibility of reevaluating some of the benefits which were removed or reduced during the 2008 fiscal crisis. For example, the death benefit was reduced from \$5,000.00 to 1,000.00 and the ADEB death benefit, where the spouse or partner of an active member who passes away, was able receive more than the 60% cap.

Paul Trudell, member, asked if there would be any discussions regarding increasing the number of service credit segments along with a corresponding increase in benefit? Instead of having just 3 segments, 5 years, 10 years, and 20 years, the board might consider adding additional segments such as 30 years, 40 years, or 50 years. Liz responded by saying the committee will always consider and discuss new ideas and suggestions when brought to the committees attention.

Membership – Rosalie Massuda reported that as of February 28th, 2019, REAC membership stood at 4,104. She also encouraged members to use the ACERA Website. She reminded members that they can view the Newsletter on line, use the website to change an address, and to notify ACERA of

any changes in their current circumstances. She also reminded members to use their REAC Membership Card for discounts at SEE's candy Outlet stores.

Treasurer's Report – Marry Miller handed out the Annual Treasurer's Report for the calendar year 2018. REAC's receipts were \$88,277.01 and disbursements were \$62,088.99. The receipts amount reflects \$20,475.00 which is actually funds which were transferred from an account which was reduced. The receipts amount also reflects \$5,000.00 which is actually funds which were transferred from an account which was closed. Therefore, receipts for 2018 were actually \$62,802.01. REAC's 2018 disbursements were \$62,088.99.

Good of the Order – Dave Melander, member, took a moment to thank the REAC Board for its dedication and for the support it provides to all retirees.

Mary adjourned the annual meeting at 11:50.

Respectfully submitted, Paul Reeves, Board Secretary