

**Minutes of the Meeting of the Board of Directors
Retired Employees of Alameda County
Monday, December 8, 2025, 9:30 A.M.
Zoom Video Conferencing Board Meeting**

Dawn Stevenson, Vice President of the Board, called the meeting to order at 9:30 AM

Roll Call: Dawn Stevenson, Paul Reeves, Connie Land, Liz Koppenhaver, Kathy Foster, Cynthia Baron, Linda Slater, and Marsha Rice were present. Mike Fara, ACERA Communications Manager, Pete Albert, ACRE President, Charo Panesi-Guerra, REAC Member and Administrative Assistant, Margaret Salimi, REAC Member, and Sandy Hearn, REAC Member, were also present.

Minutes: The Minutes from the November 10, 2025, REAC Board meeting were reviewed. Connie Land moved that the November 10, 2025, REAC Board Minutes be approved as submitted. Cynthia Baron seconded the motion, and the motion was approved.

Announcements & Communications: Dawn reported that Alicia had heard from a member who had an issue with Delta Dental. The member's dentist was leaving the network. The member mentioned that she had heard from other members whose dentists were also leaving the network. Nobody wants to change dentists, especially when you have one you are happy with. Alicia told her that we have covered this issue extensively on multiple board meetings and that we've also mentioned it in our REAC Newsletter. Alicia explained that because there is a new contract with Delta Dental, we are not going to be able to do anything about that issue at this point in time. However, we are trying to get a Delta Dental representative to come and speak at the spring luncheon, which will allow members to ask questions and express their concerns in person. Alicia also referred her to the Delta Dental website for additional information.

ACERA: Mike Fara, ACERA Communications Manager, provided his report on the December 3, 2025, Retirees Committee meeting. There were two Action Items. The first was the adoption of the Medicare Part B reimbursement Plan Benefit for 2026. The second was the Adoption of Updates to Appendix A of 401(h) Account Resolutions.

The Retirees Committee recommended that the Board of Retirement continue to provide Medicare Part B Reimbursement Plan (MBRP) benefits to current eligible retirees at the lowest standard monthly premium rate. The Board sets the Part B reimbursement subsidy which helps members, offset the cost of being enrolled in Medicare Part B. They set the subsidy at the lowest level that any member pays for Medicare Part B. In 2025, the amount was \$185. For 2026, the amount will be increased to \$202.90.

The Retiree Committee recommended that the Board of Retirement adopt revisions to 401(h) Account Resolution 07-29, Appendix A, amended to reflect Plan Year 2026 benefit amounts. The 401(h) account is the account that makes it possible for ACERA to offer healthcare subsidies, which are a non-taxable benefit. Those benefits include: 1. Monthly Medical Allowance 2. Medicare Part B Premium Reimbursement 3. Dental Care Contribution and 4. Vision Care Contribution.

There were two Information Items. The first was a memo which reported the lump sum death benefits that have been paid out in the previous 12 months. There is a lump sum Death Benefit payment of \$1000 to beneficiaries of retirees who have passed away. The \$1,000 is paid for from the Supplemental Retiree Benefit Reserve (SRBR). In 2025 the total paid to beneficiaries was \$182,500.00.

The second Information Item was a report on the results of the Hybrid Retiree Health and Wellness Fair and Open Enrollment Activity. The annual Retiree Health and Wellness Fair was held on Thursday, October 23, 2025, and was ACERA's second hybrid event. Members were allowed to attend either in person or online via Zoom. This year's fair featured engaging presentations from First United Credit Union on fraud prevention, Kaiser Permanente on featured benefits and beginner-friendly meditation, and the Alameda County Deferred Compensation Program on financial wellness. All presentations were recorded and are available for on-demand viewing at www.acera.org/healthfair.

In 2024, 193 individuals attended in-person, and 200 attended via Zoom, for a total of 393 individuals. In 2025, 234 individuals attended in-person, and 183 individuals attended via Zoom, for a total of 417 individuals, an increase of 24 individuals. The in-person attendance increased by forty-one individuals, and the Zoom attendance decreased by seventeen individuals. Attendees were asked to rate the presentation's content with respect to which they found most helpful. 133 individuals found the fraud prevention presentation helpful, 119 individuals found the Kaiser benefits presentation helpful, ninety-one individuals found the Kaiser meditation helpful, and eighty-four individuals found the financial wellness presentation helpful.

ACERA also asked attendees what types of wellness presentations they would like to see next year. 160 individuals wanted to see more presentations on Exercise and Mobility, 150 individuals wanted to see more presentations on Nutrition, 133 individuals wanted to see more presentations on Heart Health, 115 individuals wanted to see more presentations on Mental Health and Well-Being, 89 wanted to see more presentations on Dental and 88 wanted to see more on Vision. Mike also mentioned that the Pleasanton Senior Center was a new participant this year, and they presented their vast array of programs and services for seniors.

ACERA also asked attendees to complete a brief survey that asks them how ACERA is performing. They ask members to rate their overall experience with ACERA, how ACERA staff are performing, and to select either Yes or No whether ACERA has met or exceeded their expectations for their customer service experience. Out of 226 respondents to the survey, 225 responded Yes, and only 1 responded No. Kathy asked Mike if they had any information regarding how members rated having the meeting in Pleasanton as opposed to say Oakland. That is not a question that ACERA has been asking. They have had a lot of difficulty finding locations that were relatively easy to get to, locations that had free parking, and locations which had sufficient room for both meals and presentations. They will ask those questions in the future.

Mike reported that there were five seats on the Retirement Board which were up for election this year. Only one seat, Active General Member and deferred General Member, had two individuals competing

for those seats. Active General Members vote for the Active General Member seat and Deferred General Members vote for the Deferred General Member seat. ACERA mailed out ballots on November 12, 2025. The last day to submit ballots is December 17th.

Treasurer's Report: Liz presented REAC's November 2025 Treasurer's report. The beginning Interest Privilege Account balance was \$32,361.70. Total receipts were \$8,948.75. Total disbursements were \$3,974.10. The only unusual receipt was \$989.95, which was actually a transfer from the Free Checking account we used for the CRCEA Conference we hosted. It was a transfer of funds, not actual income. There were no unusual disbursements this month. We had a surplus this month of \$4,974.65.

The ending balance of the Privilege Account was \$37,336.35; the ending balance of the Free checking account was \$16,593.31 and total assets were \$259,325.62. Kathy motioned that the November 2025 Treasurer's Report be approved as submitted. Connie seconded the motion, and the motion was approved.

CRCEA: California Retired County Employee Association Connie presented her CRCEA monthly report. The November 19, 2025, Executive meeting was canceled and they also received notice that the December 17, 2025, meeting was also canceled. The next monthly meeting is January 21, 2026. The remaining conference scheduled under the existing structure is Spring 2026: Santa Barbara County- April 19-22, 2026, Marriott-Buellton, Ca.

REAC 2025 Fall Conference Planning Committee Update-Final Report: The CRCEA Conference is over, and the final expenses are in. The Planning Committee did a superb job securing donations from 12 sponsors in the amount of \$24,450 to help offset expenses. A special "Thank You" to Kathy Foster for her outstanding work soliciting donations from most of the sponsors. In addition to the sponsors donating funds, a special acknowledgement goes to ACERA for their assistance with graphic design work, technical assistance and moral support. We could not have done this without their help. Acknowledgment letters have been sent to each for their support.

As a result of the generous donations received and the outpouring of in-kind support from ACERA, only a minimal amount of REAC funds (\$7,667) were used for conference expenses. The remaining funds (\$16,593.31) will be returned to REAC this month and the Conference bank account will be closed. The conference photos have been selected, and work is underway to post them to both REAC and CRCEA websites. Expect completion of this work by the end of the month. Finally, special recognition goes out to the Planning Committee (Alicia Baptista, Liz Koppenhaver, Kathy Foster, Marsha Rice and myself) for their dedication, commitment to excellence and countless hours working together to bring forth a successful conference. Thank you for a job well done!

Liz presented the CRCEA Conference Final report. Total income was \$62,583.22. With respect to some of the larger amounts of income, \$6,015.00 from registration fees, \$2,000 Seed Money from REAC, \$3,455.00 Banquet Fees, \$24,450.00 in Sponsor Fees, \$24,260.57 Seed Money from REAC, and \$2,157.65 from CRCEA for reimbursement for Printing and Photography. Kathy Foster was able to have many of her contacts, donating a total of \$24,450.00, which was a phenomenal amount. Total expenses were \$45,989.91. With respect to some of the larger expenses, \$23,121.62 was spent on

Food/Beverages for all days and all events, \$4,976.69 was spent on Room Rentals, Service Charges, and Taxes, and \$4,721.11 was spent on Audio Visual charges for all days and all events.

Connie explained that the \$16,593.31, which is currently in the Free Checking Account (Conference Account) will be returned to a REAC account, and the Free Checking Account (Conference Account) will be closed. Connie explained that REAC initially funded \$24,000 plus in seed money for the conference. After deducting the \$16,593.31 from the \$24,000 plus, the remaining conference funding from REAC were \$7,667.00. Connie moved that the CRCEA Conference Final report be approved as submitted. Kathy seconded the motion and the motion was approved.

SACRS (State Association of County Retirement Systems): Cynthia attended the SACRS Conference, which was held in Huntington Beach, and she felt it was a good conference. The opening speaker was a retired four-star general, Eric Chirella. He spoke about leadership, in terms of the process they were using when he was an active general. He found it hard to build trust during a crisis, so you must really have that trust with your people before a crisis occurs. He stressed the need to listen to others, lay out options, get recommendations, look at the risk for each option, make a decision, and then confirm the decision before everyone leaves the room.

The next speaker talked about how we looked at the macro in market outlook, and some of the potentials for tariffs impacting our relationships with our allies, immigration creating higher labor costs, and demographic shifts for people.

The next speaker talked about the power of AI and whether companies will actually see the savings that they think they are going to see, and whether it will actually come to fruition. They will not be hiring as many college graduates coming out of school with IT degrees, because they are able to use AI to do the same kind of entry-level work. There are questions about whether that approach will impact the market and are there going to be limits on production or controls on rare earth elements.

There were three additional presentations on AI. One of the most interesting, talked about the potential for changes in the field of medicine. They will be using AI to interpret medical scans more quickly and efficiently. They will have the ability to develop a treatment plan, which is significant when someone comes in with symptoms of a stroke, because of the need for immediate response. It seems likely that people will still need doctors, and other medical professionals, because AI may make mistakes. The next SACRS Conference will be the spring conference, which will take place May 12th to the 15th, in Olympic Valley, which is near the northern part of Lake Tahoe.

Cynthia mentioned that she and Kathy discussed the possibility of exchanging assignments. Since Cynthia will no longer be on the Retirement Board, and Kathy will be joining the Retirement Board, they thought it would be more effective if they traded assignments. Cynthia would be the SACRS representative for REAC and Kathy would be the Retirees representative. Paul mentioned that the

Board needed to first approve that switch. Connie moved that Cynthia and Kathy be approved to switch roles. Cynthia would become the SACRS representative for REAC and Kathy would become the Retiree representative for REAC. Marsha seconded the motion and the motion was approved.

Retirement Board: There was no new information to report.

Investment Committee: There was no new information to report.

Health Care (Centers for Disease Control and Prevention): Linda reported that the CDC is still stressing the importance of getting your Flu shots, your COVID-19 vaccines, and to wear masks as additional protection,

Activities: The Annual Membership Meeting and Spring Luncheon will take place on March 9, 2026. A Keynote speaker will need to be identified and invited. Several reports need to be given during the Membership Meeting, and the election of Board Directors also needs to take place.

Membership and Recruitment: Charo reported that as of November 30, 2025, our membership stood at 3,715 members, which is a slight decrease from the previous month.

Administrative Staff: There was no new information to report.

REAC News: The REAC News will include a save the date, for the March 9, 2026, REAC's Annual Membership Meeting and Spring luncheon, the Monthly Medical Allowance (MMA), and the wrap up on the CRCEA Conference.

Other Reports: There was no additional information to report.

Old Business:

Dawn mentioned that Alicia has begun to use the new REAC email address (reacpresident@reacsite.org) for the President of the Board. Dawn will start using her new email address soon. Her new email address is "reacvicepresident@reacsite.org."

Linda reported that she has done some work on modernizing REAC's Reimbursement Form and sent a copy to both Dawn and Liz. She wanted to know if they had time after today's meeting to look at it. They agreed to discuss immediately after today's meeting.

New Business: Nominating Committee Report. Dawn reported that the three members whose terms expire at the end of March 2026 are Connie Land, Kathy Foster, and Paul Reeves. She was pleased to announce that all three have agreed to serve another term.

Officer Stipends. Paul moved that the 2025 stipend rate for the Board Officers, be approved for 2026. Connie seconded the motion and the motion was approved.

Annual Membership Meeting. The Annual Membership Meeting will be held on March 9, 2026, and will be held at the Double Tree Hotel in Pleasanton. The Board of Directors meeting starts at 9:30 AM and the Membership meeting starts at 11:00 AM. The luncheon starts at 11:30 AM.

REAC 2026 Goals and Objectives. Paul asked the Board to give some thought to what our Goals and Objectives should be for 2026 and to send those suggestions to him. Connie mentioned that we should focus some of our efforts on a membership drive.

For the Good of the Order: Dawn welcomed Sandy Hearn, a REAC member, who just joined our meeting. Connie mentioned that she and Sandy used to work together, and she asked Sandy to say a few words. Sandy mentioned that she has recently been asked to join another Board, that she has been on other Boards in the past, and just wanted to know how we conducted our business. She liked our goal of increasing our membership, felt we were doing a good job, and wished us luck.

Meeting adjourned at 10:56 AM.

Respectfully submitted by Paul Reeves, Board Secretary

Next Board Meeting: Monday, January 12, 2026, 9:30 am
Zoom Video Conferencing Board Meeting