

**Minutes of the Meeting of the Board of Directors  
Retired Employees of Alameda County  
Monday, April 8, 2024, 9:30 A.M.**

**Zoom Video Conferencing Board Meeting**

Alicia Baptista, President of the Board, called the meeting to order at 9:30 AM

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

**Minutes:** Minutes of the March 11, 2024 REAC Board meeting were reviewed. Connie Land moved that the March 11, 2024, REAC Board Minutes be approved as submitted. Liz Koppenhaver seconded the motion and the motion was approved.

**Announcements & Communications:** Alicia reminded the Board that a total solar eclipse will move across North America today and that we will be able to see it at around 11:13 AM. She wanted to know if our meeting was not finished by that time, would it be okay with everyone to take a 15 minute break for those who want to see the eclipse. The Board agreed.

Alicia mentioned that she just heard that a former Board Member and former Board President, Barbara Jean Hallisey, passed away. She will be including a short message regarding her passing in the President's Message of the REAC News. Paul agreed to write an obituary for the Newsletter.

Alicia reported that we now have the sympathy cards we ordered several months ago. When one of our members passes away, we will now be able to send a sympathy card to the member's family.

Henry Levy, Alameda County Treasurer, contacted Kathy and Cynthia regarding a potential survey he would like to distribute to our retirees. Mr. Levy is interested in finding out how prepared REAC Members were when they decide to retire. What sort of planning did they do, what things did they consider? Did they consider how much income they would have or how much income they would need once they retired? He also wanted to know what sort of other income they had to offset the decrease in their income at the time of their retirement. What percentage did the additional income represent when they retired? His goal is to help current employees be better prepared for their future retirement.

Kathy will let Mr. Levy know that we would like to have him give us his presentation first, so that we can ask questions and provide feedback. We will invite him to attend our May 13, 2024 Board Meeting.

Liz reported that a group of deputy sheriffs were complaining on Facebook, that they were not getting reimbursements from Via Benefits. She was contacted by Carlos Barrios, ACERA Assistant Chief Executive Officer, and they will be discussing the issue further. Liz provided her contact information on the Facebook Chat Group they were using to air their complaints. She also told them to either call ACERA or to call her, but she has not received any contact. She will keep us informed.

**ACERA:** Brenda Scott, member, was previously informed that her personal information was some of the information included in the May 2023 Delta Dental Data Breach. The affected individuals were

offered 24 months of complimentary credit monitoring and identity theft protection services. Brenda had some follow-up questions for Mike regarding next steps.

Mike mentioned that he was under the impression that his colleague was going to contact Brenda for follow-up. According to Brenda, she has had no contact other than a voicemail message from anyone at ACERA. Mike said he will follow-up to find out why she has not been contacted. One of the issues of concern for Brenda, is the company Delta Dental selected to provide the identity theft protection. According to Brenda, the company selected by Delta Dental to provide that protection, has had its own system hacked, and that does not fill her with confidence. Her other concern related to how secure her retirement funds were now that the hackers have all her personal information. Mike assured her that her retirement would be secure. ACERRA's data was not hacked and they have very specific authentication requirements to prevent anyone but the member, having access to their retirement information. Mike will have a colleague who specializes in the authentication process call Brenda to discuss her concerns and Mike will also participate in that discussion.

Mike mentioned that Kathy and Carlos Barrios wanted him to talk with us regarding the recruitment efforts we are considering. Mike has already made improvements in helping retirees connect with REAC. They have recently updated their Retiree Association page with a "call to action" suggesting that retirees consider joining a retirement organization. They also updated the content and included links which will connect them with retirement organizations. They also modified their Preparing to Retire page, which is a step by step time line, which all individuals need to complete, to include one additional step which is to consider joining a retirement organization.

Alicia asked if there was a way for us to view or review what retirees actually see when they are completing their forms. That way we can correct anything with is no longer valid, add new items, etc. Mike agreed to send us a link which we can use to connect to those documents.

Paul asked Mike if it would be possible to work with ACERA to send out information regarding the advantages of signing up for REAC. We will create a letter and perhaps include a copy of the Newsletter or a link to the Newsletter. We would send those letters to every individual who has retired in the last three years, and who are not now a member of REAC. Mike agreed to work with Charo and Paul to make that happen.

***Treasurer's Report:*** Liz presented REAC's March 2024 Treasurer's Report. The beginning Interest Privilege Account balance was \$33,048.27. Receipts totaled \$10,721.60 and included \$500.00 from our 1<sup>st</sup> United Credit Union advertisement, \$7,520.00 from membership dues, and \$2,700.99 from our Spring Luncheon. Disbursements totaled \$18,016.49 and included \$7,595.06 to DoubleTree for the Spring Luncheon, \$1,786.19 to Red Arrow for the Newsletter, \$595.25 for postage, \$850.00 for officer monthly stipends, \$2,086.15 for CRCEA membership dues, \$2,727.07 for Select Staffing (which included \$50.91 for a late payment, and \$833.75 for Creative Circle. The ending Interest Privilege Account balance was \$25,753.38 and total assets were \$249,034.93. Connie moved that the March 2024 Treasurer's Report be approved as submitted. Marsha seconded the motion and the motion was approved.

Liz presented REAC's January – March 2024 Quarterly Report. Receipts totaled \$26,752.04 and included \$22,549.00 from membership dues, \$1,500.00 from our 1<sup>st</sup> United Credit Union advertisement,

and \$2,700.99 from the Spring Luncheon and Annual Membership meeting. Disbursements totaled \$31,801.95 and included \$8,689.30 for Select Staffing, \$7,595.06 for the Spring Luncheon, \$3,568.27 for Red Arrow for the Newsletter, \$2,283.75 for Creative Circle, \$2,086.15 for CRCEA membership dues, \$1,786.78 for postage, \$450.00 for Web Hosting, \$825.00 for Annual Membership Meeting gift certificates and See's Candies Volume Discount program, and \$150.00 for Conference Fees for Spring and Fall delegates for two conferences. Connie moved that the January – March 2024 Quarterly Report be approved as submitted. Marsha seconded the motion and the motion was approved.

***CRCEA (California Retired County Employees Association):*** Connie provided her April CRCEA report.

The March Executive Committee meeting was held on March 20, 2024. She did not attend this meeting. However, after review of the meeting minutes, legislatively there's not much going on at this time. Other updates provided included, Contra Costa County is the host county for the CRCEA 2024 Fall Conference. They report that banquet costs are high but they continue to find ways to mitigate costs. Ventura County is set to host the CRCEA Spring 2025 Conference to be held at the Crowne Plaza Hotel, Ventura on April 13-16, 2025. Ventura and Santa Barbara Associations had tried to accomplish hosting a joint conference, however, efforts were unsuccessful. As a result, each association will host their own conference. Santa Barbara is the host county for the CRCEA Spring 2026 conference. The tentative plan is to hold the conference at the Marriott Hotel in Buellton, Ca. No date set yet.

The Conference Brainstorming Subcommittee-The Chair of the Ad Hoc Conference Committee reported that two meetings had been held. Discussions including the possibility of establishing two divisions/districts (basically split between north/south associations with some adjustment to keep as equally balanced as possible). Some research will be done on the possibility of establishing a multi-year contract with regional hotels. They will also look at the ability to put on smaller, less expensive conferences, funding and budgeting issues. The Chair of the Ad Hoc Conference, who is also CRCEA Vice President, announced his resignation from both because he's been working full time and finds he's not able to commit sufficient time to be able to meet the objectives of said positions. CRCEA President expressed appreciation for his years of services and wished him well. Based on the announcement, the President asked John McTighe-San Diego County Retired Association to assume the duties of Chair of the Ad Hoc Conference Committee. John accepted.

The Committee met on March 28, 2024 and on April 04, 2024. The Committee considered the results of the conference survey, the discussions held at last fall's conference in Stockton, frequency, type, duration, location, cost and method of funding conferences. Because of everyone's active participation, there are 9 recommendations to the CRCEA Executive Committee. These will be presented, via a PowerPoint presentation, to the Executive Committee for discussion in advance of the CRCEA 2024 Spring Virtual Business Meeting on April 24, 2024. The recommendations will be presented to Associations during the Business Meeting. Associations will have opportunity to ask questions and to discuss before a decision is made by the Executive Committee.

As stated above, the CRCEA Spring 2024 Conference will be a virtual Business Session conducted on Wednesday, April 24, 2024; 9:00 AM to Noon via Zoom. Connie will send out copies of the Agenda and the Zoom invitation as soon as they are available.

REAC 2025 Fall Conference Planning Committee Update: The Planning Committee met March 15, 2024 to tour the DoubleTree hotel in Newark, March 22, 2024 to tour the Livermore and Pleasanton DoubleTrees, and March 26, 2024 to firm up stats and other needs for a conference. The latter was provided to the hotels visited. Newark and Livermore submitted proposals but need updates based on the updated stats. We are waiting for a proposal from Pleasanton. Next steps are to receive and review proposals and review the CRCEA Conference Manual. At the Annual Spring Meeting, a volunteer, Norma Williams, volunteered to solicit funds to help offset the conference costs. They plan to invite her to a future meeting. This committee meets monthly via Zoom. Alicia asked if Connie could send all the Board members copies of the invitation to the virtual Business Session on March 24th and the link for those Board members who would like to attend. Connie will send the invitation and the link.

**SACRS (State Association of County Retirement Systems):** Paul reported that Kathy has agreed to take over the responsibilities associated with SACRS. Paul felt that Kathy, based on her previous work experience, would be the perfect person to take over that responsibility. Kathy mentioned that she was happy to take over that responsibility. Liz reported that she was able to contact SACRS and speak with Sulema Peterson, SACRS Executive Director, and give her an update regarding the change.

**Retirement Board:** Kathy provided a brief report on the April 3, 2024 Retirees Committee meeting.

There was one Action item and three Information Items. The first Action Item was a discussion and possible motion by the Retirees Committee to adopt the revisions to the Death Benefit Equity Policy. One of the first revisions concerned changing the program name to Advance Death Benefit Election, which better communicated the intent of the program to members.

Additional improvements relate to making Staff's administration of the program more efficient. The main change is that instead of having a standalone form for members to make their Advance Death Benefit Election, a new section for this election was added to the Active or Deferred Member Beneficiary Designation Form.

The Retirees Committee voted to recommend to the Retirement Board to adopt the revisions to the Death Benefit Equity Policy.

The first Information Item was a report on Via Benefits for 2023. Via Benefits provided information on Medicare and pre-65 retirees related to enrollment/plan statistics and activity, call statistics, customer satisfaction survey results, Health Reimbursement Arrangement (HRA) account activity, and 2023 and 2024 enhancements. Additional information was provided specific to the Medicare retirees regarding the number of retirees enrolling in plans online and those contacting Via Benefits for assistance with their plan enrollment.

The second Information Item was a discussion on various options for increasing the hearing aid reimbursement for retirees in the Kaiser Permanente Senior Advantage plan. Staff provided a response from Via Benefits' representative regarding its fee to administer the hearing aid benefit through a separate HRA account. In addition, Staff provided information regarding the feasibility of internally processing hearing aid claims taking into account various considerations. Staff also showed a cost comparison of providing the hearing aid benefit at the \$1,000 and \$2,000 levels between Kaiser and Via

Benefits. The item will be brought back for discussion and possible motion in July or August, after they receive the hearing aid benefit premiums from Kaiser, and cost information to administer the hearing aid benefit from Via Benefits for the 2025 Plan Year.

The third Information Item was a report on the Supplemental Retiree Benefit Reserve (SRBR) Financial Status. Staff presented a 10-year history of the SRBR activity through December 31, 2023. The total interest credited to the SRBR for 2023 was approximately \$74.6 million of regular earnings, using the assumed rate of return of 3.5000%. No excess earnings were credited. Net deductions were approximately \$56.8 million. The December 31, 2023 ending balance was approximately \$1.2 billion.

Kathy reported that there will be no Retirees Committee meeting in May 2024.

**Investment Committee:** Alicia reported on a meeting she and Paul had with Betty Tae, ACERA Chief Investment Officer. Betty asked to meet with us to discuss how effective their meetings were in meeting our needs. We assured her that her meetings were very helpful, very educational, and very timely. We explained that we felt her meetings were necessary in helping REAC and our members, to stay informed. Betty was thinking of reducing the number of meetings to one a year. (They were meeting with us twice a year.) Betty agreed to one meeting a year, either in May or June, preferably June. She will attend our June 10, 2024 Board meeting. At the June meeting, Betty will provide a “High Level Annual Report Card” on how ACERA is doing on investments, the total fund balance, the SRBR balance, investment strategies, etc. If the portfolio is stable and advancing, she would send one of her staff to talk with us in November. If the portfolio is not performing well, she would meet with us in November.

Betty also gave us a brief overview of the fund’s performance in 2023. The total fund balance in 2022 was 10.3 Billion and the total fund balance in 2023 was 11.2 Billion. In 2023 they achieved a 13% return on their investments, which exceeded actuarial return assumptions. The fund’s performance ranks them in the 28<sup>th</sup> percentile among peer retirement systems which is well above the median. ACERA spent over \$200 million in benefits and administrative expenses. Betty also reminded us that in 2022 the Fund lost 11%, but the success of 2023 made up for that.

**Health Care (Centers for Disease Control and Prevention):** Linda provided her Health Care report. According to the CDC, COVID-19 rates are very low for Alameda County and Contra Costa County. The CDC now includes recommendations on disease prevention. Those recommendations included not to smoke, to eat healthy, to be active, and to exercise. They have a chart which shows you how much exercise you need depending on your age and your physical condition.

Alicia reminded the Board that tomorrow, April 9, 2024, is the Annual Health Care Planning meeting which she plans on attending. She has received positive feedback from several of our members who use the Silver&Fit program, and all of them want us to support continuing the program. Kathy mentioned that Kaiser has now agreed to provide us with usage numbers which will be helpful in future planning. Kathy thinks those usage numbers may be available as soon as this coming July 2024. Alicia called for a vote. Everyone who wants us to support keeping the Silver&Fit program for the next Plan Year, please vote yes. Everyone who does not want to support keeping the Silver&Fit program, please vote no. Everyone voted yes, so at the Annual Health Care Planning meeting Alicia will report that REAC

supports keeping the program. She will also ask if there is a way for people who like a specific Gym that does not participate in the Silver&Fit program, can be reimbursed for the cost difference.

**Activities:** Alicia reported that the Luncheon committee met on March 26, 2024 to discuss how everything went, what improvements might be needed, etc. Alicia was surprised that Kaiser actually received feedback from several luncheon attendees. She did not think that any of the attendees would use the QR Code to complete the Kaiser survey and give feedback. However, Kaiser did receive 11 responses. The Board discussed the use of QR Codes as a method of getting feedback. Some thought they should be larger, some thought presenters should help explain how to use QR Codes, and some felt that both paper and a QR Codes should be used.

The 2024 Fall Luncheon will also be held at the same location, which is the DoubleTree by Hilton, 7050 Johnson Drive, Pleasanton, and will be held on October 21, 2024.

**Note:** At approximately 11:10 a.m., the Board took a 15 minute break to observe the eclipse.

**Membership and Recruitment:** Charo reported that as of March 31, 2024, membership stood at 3,773 members, which is slightly lower than the previous month.

**REAC Website:** Connie provided her April 8, 2024 Website Sub-Committee Report.

The Website Sub-Committee met on April 01, 2024 to discuss the requested changes made to the website by the Web Designer. After some discussion, there are a few corrections and updates needed for which we've captured in another PowerPoint presentation to send to the Board members for review. The Sub-Committee is planning to meet again, directly after this meeting, to ensure everyone is on the same page. Another update will be provided at the next meeting.

**Website Activity:** Over the past 28 days, there have been 293 unique visitors (different people) to the REAC website. This is a 55% increase from February which was 189. The average time spent on the site was 8 minutes and 22 seconds. The most-visited section on the website was the Members Only page, followed by the Membership page.

**REAC News:** The REAC News will contain information regarding the passing of Barbara Hallisey, the meeting with Betty Tse, the Health Care Planning meeting, and the Spring Luncheon summary.

**Other Reports:** There was no additional information to report.

**Old Business:** The Board briefly discussed draft 2024 REAC Goals & Objectives. Alicia agreed to send everyone a copy of the draft, which was handed out at the Annual Membership Meeting. The Board agreed to rank the top five and forward that information to Paul. He will consolidate the list and bring it back for discussion at the May 13, 2024 Board meeting.

**New Business:** Election of Board Officers. Paul reported that he queried each of the current officers to see if they would be willing to serve an additional term of office. He was pleased to report that all current officers agreed to serve an additional term. Connie motioned that Alicia Baptist be re-elected as Board President, that Dawn Stevenson be re-elected as Board Vice President, that Liz Koppenhaver be re-elected as Board Treasurer, and that Paul Reeves be re-elected as Board Secretary. Cynthia seconded

the motion, and the motion was approved. Cynthia wanted to know how long the term of office was. The term for Board Officers is one year, and the term for Board members is three years.

*For the Good of the Order:* There was no additional information to report.

Meeting adjourned at 12:17 pm.

Respectfully submitted by Paul Reeves, Board Secretary

**Next Board Meeting: Monday, May 13, 2024, 9:30 am**  
**Zoom Video Conferencing Board Meeting**