

**Minutes of the Meeting of the Board of Directors
Retired Employees of Alameda County
Monday August 9, 2021, 9:30 A.M.**

Zoom Video Conferencing Board Meeting

Marian Breitbart, President of the Board, called the meeting to order at 9:30 A.M.

Roll Call: Marian Breitbart, Paul Reeves, Suman Sharma, Connie Land, Renaye Johnson, Liz Koppenhaver and Alicia Baptista were present. Mike Fara, ACERA Representative, Nancy Reilly REAC Member and ACERA Retiree Alternate, Charo Panesi-Guerra, REAC Member and Administrative Assistant, Linda Slater, REAC Member, Bruce Rank, REAC Member, and Pete Albert ACRE Board President, were present.

Minutes: Minutes of the July 12, 2021, meeting were reviewed. Suman moved that the Minutes from the July 12, 2021 Board meeting be approved as submitted. Marian seconded the motion and the motion was approved.

Announcements & Communications: Marian informed the Board that Mike Smart has decided to step down, and has submitted his resignation effective immediately. He will be missed. Renaye reported that a member contacted her to ask her if the “In Memoriam” portion of the REAC News included all ACERA retirees who passed away or just the REAC members who passed away. She told him that it included all ACERA retirees. He also asked her if REAC could include, in the “In Memoriam” portion of the REAC News, a photo of members who passed away. She informed him neither REAC nor ACERA, has pictures of retirees which can be added to the REAC News

ACERA: Mike Fara reported on the August 4, 2021, Retirees Committee meeting. There were two Action Items and one Information Item.

The first Action Item was the adoption of the Dental Plan Contributions for 2022. ACERA currently provides a contribution to cover the single retiree premium for retirees with ten or more years of ACERA service, service connected disability recipients, or grandfathered as of January 31, 2014 non-service connected disability recipients.

ACERA staff recommended that the Retirees Committee recommend to the Board of Retirement a motion to continue the dental plan contributions for Plan Year 2022, which provides a monthly subsidy equal to the single-party dental plan coverage premium of \$44.15 for the PPO plan and \$22.18 for the DeltaCare USA plan for retirees who are receiving ACERA allowances with ten or more years of ACERA service, are service connected disability retirees, or are non-service connected disability retirees as of January 31, 2014. This is a non-vested benefit funded by contributions from the ACERA employers to the 401(h) account. After contributions are made in accordance with the County Employees Retirement Law, ACERA treats an equal amount of Supplemental Retiree Benefit Reserve (SRBR) assets as employer contributions for pensions. The Retirees Committee voted to approve the ACERA staff recommendation.

The second Action Item was the adoption of the Vision Plan Contributions for 2022. ACERA currently provides a contribution to cover the single retiree premium for retirees with ten or more years of ACERA service, service connected disability recipients, or grandfathered as of January 31, 2014 non-service

connected disability recipients. ACERA staff recommended that the Retirees Committee recommend to the Board of Retirement a motion to continue the vision plan contributions for Plan Year 2022, which provides a monthly subsidy equal to the single-party vision plan coverage premium of \$3.97 for retirees who are receiving ACERA allowances with ten or more years of ACERA service, are service connected disability retirees, or are non-service connected disability retirees as of January 31, 2014. This is a non-vested benefit funded by contributions from the ACERA employers to the 401(h) account. After contributions are made in accordance with the County Employees Retirement Law, ACERA treats an equal amount of Supplemental Retiree Benefit Reserve (SRBR) assets as employer contributions for pensions. The Retirees Committee voted to approve the ACERA staff recommendation.

The Information Item was a report on ACERA's Virtual Retiree Health and Wellness Fair 2021. In order to maintain the health and safety of members and ACERA staff during the ongoing COVID-19 pandemic, ACERA will offer the annual Retiree Health and Wellness Fair virtually via Zoom, as they did in 2020. The 2020 virtual event was well attended, with about 230 participants in the live event and 400+ visitors to the virtual expo hall page. The Virtual Expo Hall will take place in Mid-October thru November 2021 and beyond. The live Virtual Event, Presentations from Carriers and Vendors, is scheduled to take place on Thursday, October 28, 2021.

The Virtual Expo Hall will include wellness links for meditation exercises, health classes, videos, discounts, and programs. There will also be Carrier benefit guides, volunteer opportunities, information on in-home care, meals on wheels, retirement living, senior discounts health insurance counseling, legal advocacy, adult protective services, senior transit, and senior utilities assistance.

The Live Virtual Event will include stretching, fitness, yoga, or qigong presentations (TBD), and a Kaiser Permanente "Refresh" interactive wellness presentation. Members can participate from any internet-connected device anywhere, and can complete a survey to be entered into a gift drawing. Live presentations are recorded and will be available later in Virtual Expo Hall.

Nancy asked Mike if ACERA could include a class on balance for seniors during the virtual event. Mike felt that was a great idea and he will follow up with his ACERA team.

Connie asked Mike if, during the Open Enrollment period, REAC could make a virtual pitch for members to sign up for REAC membership. Mike felt that was a good idea, and he explained that ACERA has the ability to make limited time slots available for those types of presentations.

Charo asked Mike if ACERA would still allow REAC to include a one page flyer regarding REAC, and the benefits for signing up for REAC membership, in their Open Enrollment Packet. He said that would be okay. He will get a quote regarding cost, and let us know.

Liz asked Mike if he thought VIA Benefits would be willing to do a question and answer during the Virtual Event regarding their service and issues retirees may be having. Mike felt they would be willing to attend and answer questions. Mike also mentioned that there would be presentations by carriers and vendors and an opportunity to ask them questions as well. He will follow-up with them and then let us know.

Treasurer's Report: Suman then presented July 2021 Treasurer's report. Receipts totaled \$8,278.66 and total Disbursements totaled \$6,613.08. During the discussion, Alicia asked if Suman could create a split

screen which displayed the actual Treasurer's report, so those members attending today's meeting could actually see the complete report. Charo and Suman were able to create the split screen. Connie motioned that the July 2021 Treasurer's report be approved as submitted. Paul seconded the motion and the motion was approved.

CRCEA: Connie reported that she was able to attend the July 21, 2021 the CRCEA Executive Committee meeting. They provided information on the CRCEA Fall Conference, which will be held from November 7-10, 2021 at the Long Beach Courtyard by Marriott Hotel. Workshops will include Legislation, Ocean Sustainability, Senior Wellness, Healthy Lifestyles and Social Connectivity. CRCEA sent out a questionnaire to all counties, asking them if they would still attend the conference if there was a vaccination or negative COVID-19 test requirement. Twenty six counties responded and 23 responded by saying yes, they would still attend, and 3 responded by saying no, they would not attend.

They also provided a limited update on the CalPERS long term care lawsuit. Unfortunately, there was nothing definitive provided by them because of the upcoming court date which took place on July 23rd. As a follow-up, on July 23rd, the Court granted preliminary approval to the lawsuit settlement agreements between our attorneys and CalPERS. That information was sent to each Board member and that information will also be sent to Class members the last two weeks of August.

SACRS: Paul reported that he completed and returned the Annual SACRS Membership Survey. He also reported that SACRS is still planning on having an in-person SACRS Fall Conference. Unfortunately, SACRS has yet to publish what events or subjects would be included during the Conference making it difficult to decide whether or not to attend. Both Liz and Nancy also expressed concerns regarding the recent surge in COVID-19 cases. Paul mentioned that yesterday, SACRS sent out an update of sorts. The update reads as follows: "SACRS is closely monitoring information from the Centers for Disease Control and Prevention (CDC), the World Health Organization (WHO), and state and local agencies regarding the Coronavirus (COVID-19). We will follow all recommendations and guidelines from these agencies as well as local health departments." Since many of those organizations are publishing contradictory and misleading information, Paul was concerned about how safe it will be to attend in-person. He will keep the Board informed.

Retirement Board: Liz reported that Beth Rogers stepped down from the Board of Retirement and retired. She contacted Liz regarding a possible candidate for her former position on the Board. If possible, Liz would like to meet with the person Beth is talking about, and then bring her to next month's Board meeting if that works for our Board. Paul mentioned that we would indeed like to talk with anyone Beth recommended and he hoped that Liz would be able to make that happen. Beth occupied Seat 2 on the Board of Retirement and was elected by, and represented, General Members. In terms of the election, members can request and submit nomination papers from August 30, 2021 through September 27, 2021. Voting will begin on November 10, 2021 and will end on December 15, 2021.

Nancy reported that she and Liz were contacted by Hank Levy, the Alameda County Treasurer-Tax Collector. Hank is also the Plan Officer and fiduciary for the County's deferred compensation plan. In addition, Hank is also the Chair of ACERA's Audit Committee and Vice Chair of the Retirees

Committee. Hank wanted to talk with Nancy & Liz tomorrow regarding the deferred comp plan and what the interests of retirees might be. Nancy & Liz will report back to the Board.

Investment Committee: Marian reported that the Investment Committee meeting will be held August 11, 2021. It will include two items, a discussion and possible motion to recommend that the Board of Retirement approve the proposed timeline, minimum qualifications, and evaluation matrix for ACERA's Absolute Return (Custom Fund of Hedge Funds) manager search. It will also include a Proxy Voting Education and Discussion of ACERA's Proxy Voting Policy.

Marian also reminded the Board that a representative from the ACERA Investment group will be attending our September 13, 2021 Board meeting.

Health Care: In light of Mike's decision to resign from the Board, Marian asked for a volunteer to monitor and report on retiree Health related issues. Renaye volunteered to assume that function.

Activities: There was no new information to report.

Membership and Recruitment: Charo reported that as of July 31, 2021, membership stood at 3,907 members which was a slight decrease over last month's numbers. Charo then presented the latest draft of the Member Recruitment letter for Board review. During the review, several changes were recommended. In the first paragraph, the wording was changed to read ".....advocate for retirees concerns at the County, State, and Federal levels." Item #1 was modified to read "Publish and send"... Item #7 was changed to read "Sponsors two luncheons...and (Sadly, COVID-19 has prevented us from hosting luncheons in 2020 and 2021)." In the second paragraph from the bottom, the wording was changed to read "Governmental budgetary pressures and the private sector's shift to defined contributions, i.e. 401(k) style retirement plans." In the last paragraph, the wording was changed to read "and returning the enclosed postage paid membership application card today. And the last sentence wording was changed to read "Membership Pays." Charo made the changes to the document using a split screen.

Connie suggested that we create a short video which explains what REAC does, and why retirees should join. After some discussion, we agreed to see if ACERA still has a copy of the video presentation created by Steve Scheinman, and then we can modify it. Liz agreed to contact ACERA and see if they still have a copy.

Administrative Staff Updates: Charo reported that we are still receiving several requests to change from receiving the hard copy of the Newsletter, to receiving the Newsletter electronically.

REAC News: The next REAC Newsletter will include a CalPERS update, the Retirement Board Vacancy, and the new REAC Board vacancy.

Other Reports: There was no other information to report.

New Business: Revisions to the REAC Bylaws – Paul reported on the draft changes he made to the REAC Bylaws. On page 12, under Article XII, Section 2, Responsibilities of Officers, the word "Keep" was corrected to "keep". Connie motioned to approve the revised Article XII of the REAC Bylaws as corrected. Renaye seconded the motion and the motion was approved.

On page 6, under Article VI, Meetings, Section 8 Telephonic Board Meetings, the wording was changed to read “Members of the Board of Directors may participate in the meeting through use of a conference telephone, similar communications equipment, or Video Conferencing type platform, so long as all Directors participating in such meeting can hear one another. Marian moved that Article VI, Meetings, Section 8 Telephonic Board Meetings, be approved as revised. Suman seconded the motion and the motion was approved.

On pages 6 & 7, under Article VII, Elections, Section 1, Election of Directors, (b) Duties of Nominating Committee, the wording was changed to read “The committee shall prepare a proper notification to be printed in the January Issue of the REAC News with the names of the Directors whose terms are expiring and whether or not they are seeking re-election. The notice shall specify the number of vacancies and will advise any Regular Members wishing to run for election to the Board of Directors to file an application in writing, with a list of three (3) Regular Members who support their candidacy, including their phone numbers and/or email address.

In order to run for a position on the Board of Directors, the member must have attended 2 Board meetings in person, or participated in 2 Board meetings when those meetings are held via a video conferencing type platform.” Renaye motioned to approve the revised Article VII of the REAC Bylaws as corrected. Alicia seconded the motion and the motion was approved.

For the Good of the Order: There was nothing new to report.

Meeting adjourned at 11:06 A.M.

Respectfully submitted by Paul Reeves, Board Secretary

Next Meeting: September 13, 2021, 9:30 a.m. (Monday)
Zoom Video Conferencing