

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

Monday, January 14, 2019

Health Care Services Agency Building, Room 135, 1000 San Leandro Blvd., San Leandro, CA

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

Roll Call: Marian Breitbart, Paul Reeves, Rosalie Masuda, Liz Koppenhaver and Mike Smart were present. Pete Albert, ACRE President was also present.

Minutes: Minutes of the December 10, 2018 Board meeting were reviewed. At the bottom of page 3, Next Meeting, the Room Number 242, should be changed to read Room Number 135. A motion was made by Liz and seconded by Rosalie that the minutes be approved as corrected. The motion was approved.

Announcements: Liz reported that she has received several calls from Early Retiree members enrolled with United Healthcare, who were having problems being reimbursed timely. Liz informed them that ACERA was aware of the problem and was working on a solution. All the members who called Liz regarding the problem were Early Retirees who lived out of state.

Reports

ACERA: The January 2, 2019 Retirees Committee meeting was cancelled, so no report was available.

Treasurer's Report: Mary was not able to attend today's meeting, but she did send the Treasurers monthly reports.

The Board reviewed and discussed the December 2018 Treasurer's report. Receipts totaled \$20,159.78 and Disbursements were \$4,911.85. It was noted that \$15,475.00 of the \$20,159.78 was a transfer of funds from the closed CRCEA Conference account. Receipts for the Month of December were actually \$4,684.78. There were no other unusual items noted. Marian moved that the December 2018 Monthly report be approved as submitted. Liz seconded the motion and the motion was approved.

The Board reviewed and discussed the October-December 2018 Quarterly report. Receipts totaled \$34,744.25 (Including the \$15,475.00 transfer noted above) and disbursements totaled \$13,603.66. The only unusual item was the \$1,019.00 payment for the D&O Liability Insurance Premium for the Board. Marian moved that the October-December 2018 Quarterly report be approved as submitted. Liz seconded the motion and the motion was approved.

The Board reviewed and discussed the Annual Income and Expenses report for January – December 2018. Receipts totaled \$88,277.01 and disbursements totaled \$62,088.99. It was noted that \$15,475.00 of the \$88,277.01 was a transfer of funds from the closed CRCEA Conference account. Receipts for the January – December 2018 Annual report were actually \$72,802.01. The only unusual disbursement was the \$1,019.00 payment for the D&O Liability Insurance Premium for the Board. Marian moved that the REAC Annual Income and Expenses report be approved as submitted. Paul seconded the motion and the motion was approved.

The Board reviewed and discussed the REAC 2019 Proposed Budget. Rosalie mentioned that the Public Retirement Journal would no longer be published, so the \$195.00 annual fee should be removed from the Proposed Budget. In addition, REAC's Annual Board Holiday luncheon should be added to the Proposed Budget. The Board would also prefer using the format which has been used for previous Proposed Budgets. One column which reflects the 2018 approved budget, and then one column which represents the 2019 Proposed Budget. Paul made a motion that the 2019 Proposed Budget be approved with the noted changes. Mike seconded the motion and the motion was approved.

CRCEA: There was no new information to report.

SACRS: There was no new information to report.

Retirement Board: There was no new information to report.

Investment Committee: Marian reported that she will be sending the Board, as early as next week, her report on the most recent Investment Committee meeting.

Health Care: Rosalie reported that the CDC is still recommending everyone get their Flu shots.

Activities: Rosalie reported that preparations for the March 11, 2019 REAC Annual Membership Meeting and Spring Luncheon are going well and that the announcement will appear in the next REAC News.

Membership and Recruitment: As of December 31, 2018 membership stood at 4109 members

REAC News: The REAC Newsletter will also include information on the Annual Meeting and Spring Luncheon, the election of members to fill the Board vacancies, and See's candy discount.

Old Business: Membership and possible dues increase. Paul agreed to bring a completed draft of a membership letter, for Board review and further discussion, to be sent to REAC members which would explain the need to increase the dues.

Paul agreed to chair the Nominating Committee and report back at the next Board meeting.

New Business:

For the Good of the Order:

Meeting adjourned at 11:30 a.m.

Respectfully submitted by Paul Reeves, Board Secretary

Next Meeting

February 11, 2019, 9:30 a.m. (Monday)
Health Care Services Agency Building, Room 13542,
1000 San Leandro Blvd, San Leandro