

**Minutes of the Meeting of the Board of Directors
Retired Employees of Alameda County
Monday January 10, 2022, 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, Renaye Johnson, Alicia Baptista, Connie Land, Liz Koppenhaver, and Linda Slater were present. Charo Panesi-Guerra, REAC Member and Administrative Assistant, and Pete Albert, ACRE Board President, were also present.

Minutes: Minutes of the December 13, 2021 meeting were reviewed. Linda moved that the Minutes from the December 13, 2021 Board meeting be approved as submitted. Connie seconded the motion and the motion was approved.

Announcements & Communications: Liz reported on the difficulty one of our REAC members experienced with VIA Benefits, when he wanted to change his phone number. After many phone calls, the issue was finally resolved. Liz mentioned that she will make a follow-up phone call to ACERA to see what can be done to prevent that sort of issue happening again.

ACERA: There was no January 5, 2022 Retirees Committee Meeting.

Treasurer's Report: Suman presented the December 2021 Treasurer's Report. Receipts totaled \$8,227.68 and Disbursements totaled \$5,402.09. The beginning check book balance was \$68,759.62 and the ending check book balance was \$71,585.21. There were no unusual expenditures and no unusual receipts. Marian moved that the December 2021 Treasurer's Report be approved as presented. Linda seconded the motion and the motion was approved.

The Board continued the discussion, which began during the November 8, 2021 Board meeting, regarding possible options for reducing the rate of increase in the amount of REAC's financial reserves, without putting our retirees at risk. Marian created a Finance Committee, to be chaired by Alicia. Suman and Paul agreed to participate. The Committee's charge is to review REAC reserves, expenditures and receipts, and identify various options for reducing the rate of increase and, where appropriate, increasing expenditures to enhance member services. Connie moved that Alicia, Suman, and Paul be appointed to serve on the Finance Committee. Paul seconded the motion and the motion was approved.

Pete mentioned that ACRE also has financial reserves, some in Stock and some in Bonds. They use an Investment Manager to oversee their financial reserves.

Suman reported that one of our Certificates of Deposit (\$104,833.75), will mature on February 9, 2022 and he asked the Board for directions concerning its use. The Board decided to put \$75,000.00 into a 39 month CD and to put \$29,833.75 into a 12 month CD. Marian motioned that Suman be authorized to put \$75,000.00 from the \$104,833.75 which is maturing on February 9, 2022 into a 39 month CD and to put the remaining \$29,833.75 into a 12 month CD. Renaye seconded the motion and the motion was approved with two abstentions.

Suman presented the October – December 2021 Quarterly Report. 4th Quarter Receipts totaled \$24,656.79 and Disbursements totaled \$15,880.04. Year to Date Receipts totaled \$100,074.67 and Year to Date Disbursements totaled \$60,150.45. Connie asked Suman if he knew what coverage REAC's Directors and Officers (D&O) Insurance provided. She wanted to make certain the coverage was adequate. Suman will research and report back. Connie moved that the October – December 2021 Quarterly Report be approved as presented. Marian seconded the motion and the motion was approved.

Suman presented REAC's 2022 Proposed Budget. Proposed Income totaled \$102,315.00 and Proposed Expenditures totaled \$102,315.00. Line 13 Income, Fall Luncheon Member Payments, was \$3,600.00 in 2021, is being reduced to \$1000.00 for 2022. Line 24 Expenses, Fall Luncheon, was \$3,700.00 in 2021, is increased to \$4,200 for 2022, Line 25 Spring Luncheon will be budgeted at zero as no luncheon is planned. Line 46, New CD Purchase/Investment is changed to Surplus and \$14,750.00 is changed to \$17,750.00. Connie motioned that the 2022 Proposed Budget be approved as corrected. Renaye seconded the motion and the motion was approved.

Suman presented REAC's 2022 Directors and Officers Stipends. Paul asked Suman to add one additional line to reflect the position of Vice President. Even though the position is currently vacant, the line item has to be included so that a separate approval action will not be necessary when the position is filled. Suman will add a line item for the Vice President position with the monthly amount of \$200.00 and the annual amount of \$2,400.00. Connie motioned that the 2022 Directors and Officers Stipends be approved as corrected. Alicia seconded the motion and the motion was approved.

CRCEA (County Retired County Employees Association): Connie reported that the CRCEA Fall Luncheon was held from November 7-10, 2021 at the Courtyard Hotel by Marriott in Long Beach. There are pictures and other interesting information regarding the Luncheon on the CRCEA Website. She also reported that the CRCEA Spring Conference, which will be held from May 1-3, 2022, will be a Virtual Conference. Pete asked if there was any information available regarding the registration fees for the CRCEA Virtual Conference. Connie reported that it was not yet available, but as soon as it is, she will report it.

Connie reported that there were no new updates on the CalPERS website. (www.calperslongtermcare.com). There were no new updates on the CalPERS Lawsuit and no changes to the January 28, 2022 deadlines for all categories. She encouraged members to continually check the website for any changes or updates (<https://calpersclassactionlawsuit.com>).

SACRS (State Association of County Retirement Systems): Paul reported that the SACRS Annual Spring Conference will be held from May 10-13, 2022. According to the SACRS website, the Conference will be held at the Omni Rancho Las Palmas Resort in Rancho Mirage, California. Registration for the Conference opens sometime in January 2022. Specific Conference information regarding guest speakers, topics, etc. will be available soon.

Paul also reported that the SACRS Fall Conference will be held from November 8-11, 2022 at the Hyatt Regency, Long Beach. Information regarding the SACRS Fall 2022 Conference should be available sometime in February, 2022.

Retirement Board: There was no additional information to report. Liz did mention how she was able to resolve the issues Suman experienced in his communications with VIA Benefits. It took over a month for his issue to be resolved, and it should have been fixed in significantly less time. Liz was able to get some help from ACERA, but she should not have to contact ACERA to fix a problem that should take less than 5 minutes to fix.

Investment Committee: Marian reported that one of the items on the Investment Committee Agenda was a recommendation to adopt an integration path for implementing ACERA's ESG Policy. ESG stands for Environmental Social Governance. To learn more about this recommendation, members can look at Verus' ESG Implementation Recommendations on the ACERA website.

Health Care (Centers for Disease Control and Prevention): Renaye reported that the Omicron Variant is currently causing the highest rate of infections. According to the CDC, the Omicron Variant spreads more easily than previous variants. However, by taking simple steps like wearing a mask, getting vaccinated, and getting tested, all help to protect against becoming infected. The CDC also recommends that everyone 5 years and older protect themselves by getting fully vaccinated. The website also has a great deal of information about other methods to reduce risk.

Renaye also reminded the Board that beginning in February 2022 Kaiser will be making their Silver & Fit program available to our members who have Kaiser as their Health Provider. The program allows members to join fitness clubs free of charge for one year. If your health club is not included, you will be able to suggest that it be added.

Activities: There was no new information to report.

Membership and Recruitment: Charo reported that as of December 31, 2021, membership stood at 3,872. We had 14 new members. Paul also reminded the board that the Nominating Committee would be contacting the three Board members, Marian, Suman, and Liz, to determine if they would be willing to serve another term in office. They will report back at the next Board Meeting.

Administrative Staff Updates: The new Sign up post cards are ready, as well as the new Welcome letters. The Board reviewed the new Welcome letter, and made a few changes. The Board approved the use of the revised Welcome letter.

REAC News: The Annual Membership meeting along with the requirement to have 20 members present, not including the Board members. Liz will contact ACERA and see if they would be willing to attend the Annual Meeting.

Alicia reported that Aliyah Walker, from the UC Davis Alzheimer Disease Research Center – East Bay, is ready and willing to attend the Annual Membership Meeting. The Board is looking forward to her presentation. The Board thought she could have at least 5 minutes, or perhaps a little more depending of time. Alicia will coordinate.

Other Reports: There was no other information to report.

Old Business: Google Voice Account. The Board discussed various options in an effort to ensure that Members can contact the Board and receive a reply in a timely fashion, but decided to make no changes at this point in time.

Goals and Objectives – This item was carried over to the February 2022 Board meeting.

New Business: There was no information to report.

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

Meeting adjourned at 11:56 A.M.

Respectfully submitted by Paul Reeves, Board Secretary

Next Meeting: February 14, 2022, 9:30 a.m. (Monday)
Zoom Video Conferencing