

**Minutes of the Meeting of the Board of Directors
Retired Employees of Alameda County
Monday November 8, 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, Renaye Johnson, Alicia Baptista, and Connie Land were present. Nancy Reilly REAC Member and ACERA Retiree Alternate, Charo Panesi-Guerra, REAC Member and Administrative Assistant, and Gilbert Jenson, REAC Member, were present.

Minutes: Minutes of the October 11, 2021 meeting were reviewed. Marian moved that the Minutes from the October 11, 2021 Board meeting be approved as submitted. Renaye seconded the motion and the motion was approved.

Announcements & Communications: Paul suggested that we include, in the next REAC News, some comments regarding the passing of Supervisor Wilma Chan. Paul agreed to create a draft for the Board's review and approval. Once approved, the comments will be contained in the President's Message portion of the REAC News.

Nancy reported that there were 179 attendees at the ACERA Health Fair. Renaye mentioned that even if you missed the Health Fair, you could still view the presentations and other valuable information on the ACERA website. Once you open the ACERA website, click on "Retirees", then click on "Wellness" and lastly, click on "2021 ACERA Virtual Retiree Health & Wellness Fair". That will open the Health Fair page and allow you to view, and listen to, the valuable presentations made during the Health Fair. The presentations included: ACRE and REAC Introductions, VIA Benefits: Helping You Prepare for Medicare Enrollment, Refresh! – An Interactive Wellness Experience with Kaiser Permanente, VSP: 5 Surprising Reasons Not to Skip Your Annual Eye Exam, and Delta Dental: Are You Maximizing Your Dental Benefits? Tips to Squeeze Max Benefits Out of Your Dental Plan

ACERA: There was no November 2021 Retirees Committee Meeting.

Treasurer's Report: Suman presented the October 2021 Treasurer's Report. Receipts totaled \$7,709.56 and Disbursements totaled \$4,491.22. The beginning check book balance was \$62,808.46 and the ending check book balance was \$66,026.80. Connie moved that the October 2021 Treasurer's Report be approved as presented. Alicia seconded the motion and the motion was approved.

Over the last few years, an increase in the REAC dues has led to an unanticipated increase in the amount of REAC's Financial Reserves. The Board began discussing their concerns over the increasing balance. When the dues were \$1.00, REAC's monthly expenditures left little room to make enhancements to the website, to hire administrative support staff, and to refine or expand our service to retirees. With those additional costs in mind, the Board voted to increase the dues from \$1.00 to \$2.00. At this point, we have not made a great deal of progress in updating the website, and therefore those anticipated costs have not materialized. The additional costs we anticipated in retaining administrative staff support have also been lower than expected. Lastly, the COVID-19 Pandemic has resulted in a sharp decrease in overall

expenditures. No luncheons have taken place; working from home has decreased a number of our expenditures; and fewer critical conferences have been attended.

As the Country emerges from the Pandemic, and our expenditures begin to increase, the Board believes that an increase in expenditures may not appreciably slow the rate of increase in our reserves. The Board is therefore concerned about the rate of increase in our reserves. We have sufficient reserves to cover our expected costs if we were to face litigation regarding our retirement benefits. REAC also set aside funds to contribute to any ongoing litigation experienced by other 1937 Act County Retirement Associations, if a negative ruling in that litigation might impact us as well. Unfortunately, retirement benefits remain a target. Efforts to reduce our benefits, or eliminate our benefits, have thus far been unsuccessful.

With all that in mind, the Board began to discuss a wide variety of options for reducing the rate of increase and or reducing the level of our Reserves without putting our retirees at risk. However, since this directly affects our members, surveying our membership for ideas, thoughts, concerns, etc., should be our first step. We will also be surveying other 1937 Act County Retirement Associations.

Alicia asked if Suman could add, to the next Treasurer's Report, the Maturity dates for each of the Certificates of Deposit. He agreed to add that information.

CRCEA (County Retired County Employees Association): Connie reported that the CRCEA Fall Conference was underway in Long Beach, California. (November 7-10, 2021) and was being hosted by Retired Employees of Los Angeles County (RELAC). REAC chose to not send a representative.

Connie also reported that there were no new CalPERS updates to their website (<https://www.calperslongtermcare.com>). There were changes to the Important Dates for the CalPERS Lawsuit which were approved by the Court on 10-21-2021.

January 28, 2022 is the deadline to submit the Award Acknowledgement and Election Form-Refund of All Premiums (Category A); to submit a Lapse Claim Form (Categories D and E); to Exclude Yourself from the Settlement; and to Submit a Written Objection to the Settlement. June 08, 2022 will be the date of the Final Approval Hearing.

Category A Policyholders, who submitted an Election Form indicating they were interested in the option of obtaining a replacement Long Term Care (LTC) policy, **Option 2** on the form, were notified of a new date for the brokers' decision to secure a replacement policy. The new deadline is December 6, 2021. Policyholders will be notified on or before December 13, 2021 advising whether the brokers are successful in their efforts to secure a replacement policy. If they were, information about the policy, its benefits, comparison of the benefits to CalPERS will be provided. This group will have until January 28, 2022 to make a decision. Policyholders must continue to pay premiums on their CalPERS LTC Policy until the Settlement becomes final to be included in the Settlement.

The website: <https://calpersclassactionlawsuit.com> is updated frequently. Policyholders are encouraged to check the website frequently for current information and to stay updated. They may also contact the Settlement Administrator at 1(866) 217-8056.

SACRS (State Association of County Retirement Systems): Paul reminded the Board of the SACRS Fall Conference, which begins tomorrow, November 9, 2021, and runs through November 12, 2021. REAC chose to not send a representative.

Retirement Board: There was no additional information to report.

Investment Committee: There was no new information to report.

Health Care (Centers for Disease Control and Prevention): Renaye reported that she did attend the 2021 ACERA Virtual Retiree Health & Wellness Fair and found the information presented to be very helpful. In addition to the information previously mentioned under “Announcements & Communications” ACERA reported that retirees will be able to take advantage of the “Silver and Fit” program which will begin in February 2022.

Renaye reminded the Board that ACERA’s Open Enrollment is currently going on and that any changes must be completed by the end of November 2021, unless you have a VIA plan. The last day to make changes to VIA Benefits Non-Medicare Plans is December 15, 2021 and the last day to make changes to VIA Benefits Medicare Plans is December 7, 2021.

Renaye reported that the CDC is now recommending all three booster shots, Pfizer-BioNTech, Moderna, and Johnson & Johnson. Pfizer and Moderna booster shots are now available for individuals who are:

- 65 years and Older
- 18+ who live in Long Term Care Settings
- 18+ who have underlying medical conditions
- 18+ who work in high risk settings
- 18+ who live in high risk settings

The Johnson & Johnson booster is a little different. It is recommended for anyone 18 years and older, but the shot should be given no sooner than 2 months after the initial dose. Paul asked if the CDC was still saying you can get both your Flu shot, and your COVID-19 Vaccine shots, at the same time. Renaye said yes, that was still the recommendation. Renaye also mentioned that the CDC was reporting that your booster shot did not have to be the same vaccine as your original shots. For example, if your initial shots were Moderna, your booster shot could be Pfizer or Johnson & Johnson.

The CDC is also recommending that everyone get their Flu shots. As the weather gets colder and the rains come, people will be spending much more time indoors and typically with more friends and family, increasing the risk of getting the Flu or COVID-19.

Activities: Connie asked if the Board was considering a resumption of the Board’s Annual Holiday lunch. We skipped the 2020 Holiday lunch because of COVID-19. It is beginning to look like it now is safe enough to resume that lunch. After some discussion, the Board agreed to go ahead and hold the Board’s Holiday lunch. In the past, the Holiday lunch was always held immediately following the December Board meeting. However, since the Board is now meeting virtually, having everyone get to a restaurant on time becomes problematic. It was therefore decided to have the Board’s Holiday lunch on the Tuesday immediately following the Monday Board meeting.

Membership and Recruitment: Charo reported that as of October 31, 2021, membership stood at 3,872.

Administrative Staff Updates: Charo reported ACERA currently uses DocuSign on their website. Lori can create a link on our website, which will automatically connect our members to the ACERA

DocuSign, and allows them to join REAC and initiate the monthly dues payment. The cost of the link would be a one-time payment of \$100. Marian motioned that we authorize a one-time payment of \$100 for the creation of a DocuSign link on the REAC website. Renaye seconded the motion and the motion was approved.

Charo also reported that she will be ordering 1000 copies of the newly revised Invitation to Join REAC letter. She will also be ordering a number of copies of the “Opt Out’ Post Card. Charo also asked if the Board reached a decision regarding the post card that Linda created for the Board of Director’s vacancy. The post card will be sent to all current REAC members. Alicia had a concern regarding some of the wording. She was concerned that the wording seemed to suggest that having financial experience was a requirement. It did not actually say that financial experience was required, but she felt the wording seemed to be leaning in that direction.

The wording currently reads “Oversee Investments, Secure Benefits, and Advocate for Retirees”. The Board agreed to change the sequence of the wording so that it now reads “Advocate for Retirees, Oversee Investments, and Secure Benefits”.

REAC News: The next REAC Newsletter will include information about Supervisor Wilma Chan, CalPERS, and COVID-19 Booster shots.

Other Reports: There was no other information to report.

Old Business:

- 1) Member testimonial – Initial welcome letter. Item was carried over to the December 13, 2021 Board meeting.
- 2) Google Voice Account. Item carried over to the December 13, 2021 Board meeting.

New Business: REAC received an email from Aliyah Walker, from the UC Davis Alzheimer Disease Research Center – East Bay. She wanted to connect with REAC in order to talk about what activities they did, and to share information regarding free programming and opportunities to participate in research for Bay Area Seniors. Alicia volunteered to contact her and determine how, and if, we might work together to benefit our retirees.

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

Meeting adjourned at 11:02 A.M.

Respectfully submitted by Paul Reeves, Board Secretary

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