JOINT MEETING OF THE BOARD OF SUPERVISORS AND BOARD OF RETIREMENT
Tuesday, December 15, 2009
Time: 3:00 p.m.

Location: ALAMEDA COUNTY CONFERENCE CENTER
125 – 12TH STREET, 4TH FLOOR,
HAYWARD/UNION CITY ROOM
OAKLAND, CA

Board of Supervisors
Keith Carson, Gail Steele and Scott Haggerty

Alameda County Employees Retirement Association Board Members

Agenda Items:

1. Opening Remarks/Introductions
   Supervisor Carson provided opening remarks and all meeting attendees provided self introductions

2. Pension Basics
   - Pension Funding
   - Asset Smoothing
   - Investment Return Assumption
   Paul Angelo of the Segal Company presented a pension workshop power point presentation

3. ACERA Investment Performance
   - 2009 Update
   - Actuarial and Funding Implications
   Chuck Conrad provided an ACERA investment performance update

4. Supplemental Retiree Benefit Reserve (SRBR)
   - Actuarial Review
   - Retiree Benefits
   - Financial Status and Outlook
   Chuck Conrad provided an update on the supplemental retiree benefit reserve

5. Pension Cost Control Efforts
   - Statewide Initiatives
   - ’37 Act Systems
   Paul Angelo and Chuck Conrad discussed Statewide initiatives and the ’37 Act Systems
6. County Financial Status and Outlook
   The County Administrator and her staff provided an update on the County financial status and outlook

7. Closing Remarks
   Supervisor Keith Carson provided closing remarks