

(Amended)  
**AGENDA**

**EBMUD EMPLOYEES' RETIREMENT SYSTEM**  
**May 23, 2024**

A regular meeting of the Retirement Board will convene at 9:00 a.m. on Thursday, May 23, 2024. This meeting will be conducted with Retirement Board Members physically present in the Administration **Training Resource Center**, 375 Eleventh Street, Oakland, California. This location shall serve as the physical location for members of the public who wish to attend the meeting in person. Please note, however, that members of the public will also be provided the opportunity to participate via video and teleconference. Public participation will also be available by live audio stream <https://www.ebmud.com/about-us/board-directors/board-meetings/retirement-board-meetings/>; however, listeners will not be able to provide public comment via live audio stream. To participate in the meeting or provide public comment, please see the Appendix of the Agenda for instructions on joining the Zoom meeting online or by phone. Some Presenters may be attending via Zoom.

*Retirement Board Members: Clifford Chan, Marguerite Young, April Chan, Tim McGowan, Jae Park and Elizabeth Grassetti*

*Staff to the Retirement Board: Sophia Skoda, Lourdes Matthew, Cindy Charan, Robert Hannay, Lisa Sorani, Steven Goodman-Leibof, Valerie Weekly and Mae Shepherd*

*Consultants & Presenters: Meketa - Colin Bebee, Sarah Bernstein, Eric Larsen, and Jonathan Camp, Alliant - Tom Sher and Billie Brown*

**\*\*Public Participation\*\***

**Please see Appendix at end of Agenda for Public Participation Details**

**RETIREMENT BOARD MEMBERS:**

1. Consider the request of Director Marguerite Young to appear remotely pursuant to Government Code section 54953(f)(2)(A)(i).

**ROLL CALL:**

**PUBLIC COMMENT:** The Retirement Board is limited by State Law to providing a brief response, asking questions for clarification, or referring a matter to staff when responding to items that are not listed on the agenda.

**REGULAR BUSINESS MEETING**

**CONSENT CALENDAR:**

1. Approval of Minutes of the Retirement Board – Regular Meeting of March 21, 2024
2. Approval of Minutes of the Special Retirement Board Meeting of April 16, 2024
3. Ratifying and Approving Investment Transactions by Retirement Fund Managers for February 2024 and March 2024
4. Ratifying and Approving Short-Term Investment Transactions for February 2024 and March 2024

5. Approving Treasurer's Statement of Receipts and Disbursements for February 2024 and March 2024
6. Acknowledgement of Information Memo Packet that includes: Introduction to New Information Memo Packet, Disability Earnings Income Verification for 2023, Annual Retirement Board Training Report, Report on Low Income Adjustments for Retired Members and Surviving Spouses, May 2024 LRS Pension Gold Implementation Update, and Private Placement Update, HIB Study-Retiree Survey Data Updated, HIB Study-2023 Peer HIB Benchmark Survey Results Updated

**ACTION:**

7. Declare Interest Rate to Apply to Balance of Member Contributions and Interest for Period Ending December 31, 2023 – C. Charan
8. Declare Results of the Election of an Employee Member of the Retirement Board – C. Charan
9. Asset Allocation Review and Determination – S. Skoda

**INFORMATION:**

10. Discussion of Changes to Board of Director Pension – L. Matthew
11. HIB Study: Discussion of Goals and Interests – C. Charan
12. Filling the Role of Board President and Succession Planning – C. Charan
13. PEPRA Contribution Rate Survey – S. Skoda
14. Performance Report and Economic Review (Meketa Investment Group) – S. Skoda

**REPORTS FROM THE RETIREMENT BOARD:**

**ITEMS TO BE CALENDARED:**

**MEETING ADJOURNMENT:**

**The next meeting of the Retirement Board is a Special Meeting that will be held at 9:00 a.m. Tuesday, June 4, 2024. The next regular meeting of the Retirement Board will be held on Thursday, July 18, 2024.**

**Retirement Board Meetings**

- June 4, 2024 (Special)
- July 18, 2024
- September 19, 2024
- November 21, 2024

## APPENDIX

Retirement Board Meeting  
Thursday, March 23, 2024  
9:00 a.m.

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### **Zoom Webinar Information**

**When:** May 23, 2024 09:00 AM Pacific Time (US and Canada)

**Topic:** May 23, 2024 EBMUD Retirement Board Meeting

Please click the link below to join the webinar:

<https://ebmud.zoom.us/j/84444016572>

Or One tap mobile :

+16694449171,,84444016572# US

+16699006833,,84444016572# US (San Jose)

Webinar ID: 844 4401 6572

International numbers available: <https://ebmud.zoom.us/j/84444016572>

### **Providing Public Comment**

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**If you wish to provide public comment, please:**

- Use the raise hand feature in Zoom to indicate you wish to make a public comment  
<https://support.zoom.us/hc/en-us/articles/20055661-Raising-your-hand-in-a-webinar>
  - If you participate by phone, press \*9 to raise your hand
- When prompted by the Asst. Secretary, please state your name, affiliation if applicable, and topic
- The Assistant Secretary will call each speaker in the order received
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- Comments on agenda items will be heard when the item is up for consideration
- Each Speaker is allotted 3 minutes to speak; The Retirement Board President has the discretion to amend this time based on the number of speakers
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