

AGENDA
EBMUD EMPLOYEES' RETIREMENT SYSTEM
January 18, 2024

A regular meeting of the Retirement Board will convene at 8:30 a.m. on Thursday, January 18, 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 John Camp; Segal – Andy Yeung and Dirk Adamsen; Alliant – Billie Brown and Tom Sher

****Public Participation****

Please see Appendix at end of Agenda for Public Participation Details

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 November 9, 2023
2. Approval of the Minutes of the Special Retirement Board Meeting of December 12, 2023
3. Ratifying and Approving Investment Transactions by Retirement Fund Managers for October 2023 and November 2023
4. Ratifying and Approving Short-Term Investment Transactions for October 2023 and November 2023
5. Approving Treasurer's Statement of Receipts and Disbursements for October 2023 and November 2023

ACTION:

6. Approve Resolution honoring the 10+ years of service provided by Eric White of Meketa to the Retirement Board – S. Skoda
7. Adopt the Actuarial Valuations of the Retirement System as of June 30, 2022, and Recommend the Fiscal Year 2025 Employer Contribution Rates for the Pension and the Health Insurance Benefit Plans – S. Skoda
8. Approve Resolution Amending Retirement Board Meeting Schedule – C. Charan
9. Confirm Retirement Board Meeting Date for May 2024 – C. Charan
10. Approve Additional Asset Allocation Training – S. Skoda

INFORMATION:

11. Performance Report and Economic Review (Meketa Investment Group) – S. Skoda
12. Introduction to Capital Market Assumptions (training) – S. Skoda
13. HIB Study: Retiree Demographics and HIB Utilization – C. Charan
14. Announce Timelines for Employee and Retiree Retirement Board Seat Elections – C. Charan
15. Update on the Pension Gold (LRS) Implementation Project – C. Charan

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, February 6, 2024. The next regular meeting of the Retirement Board will be held on Thursday, March 21, 2024.

Retirement Board Meetings

- February 6, 2024 (Special)
- March 21, 2024
- April 16, 2024 (Special)
- May 9, 2024
- June 4, 2024 (Special)
- July 18, 2024
- September 19, 2024
- November 21, 2024

APPENDIX

Retirement Board Meeting
Thursday, January 18, 2024
8:30 a.m.

This meeting will be conducted with Retirement Board Members physically present in the Administration Training Resource Center, 375 Eleventh Street, Oakland, California. Members of the public are welcome to attend in person or virtually as described below.
Please note that Retirement Board meetings are recorded and live-streamed.

To **view the livestream of the** Retirement Board Meeting, without making public comment, please visit: <https://www.ebmud.com/about-us/board-directors/board-meetings/retirement-board-meetings/>

If you wish to join the meeting, or to make public comment, please visit this page beforehand to familiarize yourself with Zoom. <http://support.zoom.us/hc/en-us/articles/201362193-Joining-a-Meeting>

Zoom Webinar

When: Jan 18, 2024 08:30 AM Pacific Time (US and Canada)
Topic: January 18, 2024 EBMUD Retirement Board Meeting

Please click the link below to join the webinar:

<https://ebmud.zoom.us/j/83057548782>

Or One tap mobile :

+16694449171,,83057548782# US

+16699006833,,83057548782# US (San Jose)

Or Telephone:

Dial(for higher quality, dial a number based on your current location):

+1 669 444 9171 US

+1 669 900 6833 US (San Jose)

Webinar ID: 830 5754 8782

International numbers available: <https://ebmud.zoom.us/u/kV8ZTfHsS>

Providing Public Comment

The EBMUD 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.

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
- Comments on non-agenda items will be heard at the beginning of the meeting
- 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
- The Assistant Secretary will keep track of time and inform each speaker when time is up