



AGENDA

RETIREMENT BOARD MEETING

REGULAR MEETING
March 13, 2019
9:00 a.m.

Retirement Board Conference Room
The Willows Office Park
1355 Willow Way, Suite 221
Concord, California

THE RETIREMENT BOARD MAY DISCUSS AND TAKE ACTION ON THE FOLLOWING:

1. Pledge of Allegiance.
2. Accept comments from the public.
3. Approve minutes from the February 13, 2019 meeting.
4. Routine items for March 13, 2019.
 - a. Approve certifications of membership.
 - b. Approve service and disability allowances.
 - c. Accept disability applications and authorize subpoenas as required.
 - d. Approve death benefits.
 - e. Accept Asset Allocation Report.
 - f. Accept Liquidity Report.

CLOSED SESSION

5. CONFERENCE WITH LABOR NEGOTIATORS
(Government Code Section 54957.6)

Agency designated representative:
Gail Strohl, Chief Executive Officer

Unrepresented Employees: All CCCERA unrepresented positions

6. The Board will continue in closed session pursuant to Govt. Code Section 54957 to consider recommendations from the Medical Advisor and/or staff regarding the following disability retirement applications:

<u>Member</u>	<u>Type Sought</u>	<u>Recommendation</u>
a. Wayne Engelstad	Service Connected	Service Connected
b. Timothy Todd	Non-Service Connected	Non-Service Connected

The Retirement Board will provide reasonable accommodations for persons with disabilities planning to attend Board meetings who contact the Retirement Office at least 24 hours before a meeting.

7. The Board will continue in closed session pursuant to Govt. Code Section 54957 to consider the Hearing Officer's recommendation regarding the disability application for Francine Tinsley.

OPEN SESSION

8. Presentation of Semi-Annual Disability Retirement Report.
9. Consider and take possible action on SACRS voting proxy form.
10. Appointment of ad hoc advisory committee to review the Chief Executive Officer compensation package.
11. Report from Audit Committee Chair on February 27, 2019 Audit Committee meeting.
12. Consider authorizing the attendance of Board:
 - a. Investments Institute, IFEBP, April 8-10, 2019, Phoenix, AZ. (Note: Conflict with Meeting)
 - b. CALAPRS Trustees' Round Table, June 7, 2019, Burbank, CA.
 - c. Trustees and Administrators Institute, IFEBP, June 24-26, 2019, San Francisco, CA. (Note: Conflict with Meeting)
13. Miscellaneous
 - a. Staff Report
 - b. Outside Professionals' Report
 - c. Trustees' comments

The Retirement Board will provide reasonable accommodations for persons with disabilities planning to attend Board meetings who contact the Retirement Office at least 24 hours before a meeting.



<i>Meeting Date</i> 03/13/19 <i>Agenda Item</i> #3

MINUTES

RETIREMENT BOARD MEETING MINUTES

REGULAR MEETING
February 13, 2019
9:00 a.m.

Retirement Board Conference Room
The Willows Office Park
1355 Willow Way, Suite 221
Concord, California

Present: Candace Andersen, Scott Gordon, Jerry Holcombe, Louie Kroll, Jay Kwon, David MacDonald, John Phillips, William Pigeon, Todd Smithey, Jerry Telles and Russell Watts

Absent: None

Staff: Gail Strohl, Chief Executive Officer; Christina Dunn, Deputy Chief Executive Officer; Timothy Price, Chief Investment Officer; Karen Levy, General Counsel; Wrally Dutkiewicz, Compliance Officer; Anne Sommers, Administrative/HR Manager; Henry Gudino, Accounting Manager; Tim Hoppe, Retirement Services Manager; and Colin Bishop, Member Services Manager

Outside Professional Support:	Representing:
Harvey Leiderman	Reed Smith LLP
Christopher Boucher	Wiley Price & Radulovich LLP

1. Pledge of Allegiance

The Board, staff and audience joined in the *Pledge of Allegiance*.

Telles was present for subsequent discussion and voting.

2. Recognition of Gi Ocang for 20 years of service

Smithey recognized and congratulated Gi Ocang for her 20 years of service.

3. Accept comments from the public

No member of the public offered comment.

4. Approval of minutes

It was **M/S/C** to approve the minutes of the January 9, 2019 Board meeting with a correction to Item 9, second paragraph, last line, add the word "care" after the word taken. (Yes: Andersen, Gordon, Holcombe, MacDonald, Phillips, Smithey, Telles and Watts).

Pigeon was present for subsequent discussion and voting.

5. Routine Items

It was M/S/C to approve the routine items of the February 13, 2019 meeting. (Yes: Andersen, Gordon, Holcombe, MacDonald, Phillips, Pigeon, Smithey, Telles and Watts)

CLOSED SESSION

The Board moved into closed session pursuant to Govt. Code Section 54957.6, 54957, 54956.9(d)(1) and 54956.9(d)(4).

The Board moved into open session.

6. There was no reportable action related to Govt. Code Section 54957.6.
7. It was M/S/C to accept the Medical Advisor's recommendation and grant the following disability benefits:
 - a. Michelle Wojack – Service Connected (Yes: Andersen, Gordon, Holcombe, MacDonald, Phillips, Pigeon, Smithey, Telles and Watts)
8. This item was not discussed. Confer with legal counsel pursuant to Govt. Code Section 54956.9(d)(1) regarding pending litigation: Fernandez v. CCCERA, et al., Contra Costa County Superior Court, Case No. CIVMSN17-036.
9. This item was not discussed. Confer with legal counsel pursuant to Govt. Code Section 54956.9(d)(4) regarding the initiation of litigation (one case).

It was the consensus of the Board to move to Item 11.

11. Consider and take possible action to adopt the Memorandum of Understanding (MOU) between CCCERA and United Clerical, Technical & Specialized Employees (AFSCME), Local 2700, January 1, 2019 through December 31, 2023 and authorize the CEO to execute said MOU

It was M/S/C to adopt the Memorandum of Understanding (MOU) between CCCERA and United Clerical, Technical & Specialized Employees (AFSCME), Local 2700, January 1, 2019 through December 31, 2023 and authorize the CEO to execute said MOU. (Yes: Andersen, Gordon, Holcombe, MacDonald, Phillips, Pigeon, Smithey, Telles and Watts)

12. Consider and take possible action to adopt the CCCERA pay schedules for classifications represented by AFSCME, Local 2700, effective February 16, 2019

It was M/S/C to adopt the CCCERA pay schedules for classifications represented by AFSCME, Local 2700, effective February 16, 2019. (Yes: Andersen, Gordon, Holcombe, MacDonald, Phillips, Pigeon, Smithey, Telles and Watts)

It was the consensus of the Board to move to Item 10.

10. Consider and take possible action regarding non-service connected disability retirement allowance of deceased member John Mozzetti

Hoppe provided a brief background on the item noting this was brought to the Board on January 9, 2019. Mr. Mozzetti passed away while he was an active member and had an active death form on file at the time of his death, in which he selected Optional Settlement 2 and designated a beneficiary. As directed in writing by the member, CCCERA filed a non-service connected disability on his behalf. The medical advisor concluded that prior to his passing, Mr. Mozzetti was totally disabled from any

employment for minutes prior to his death and met the requirements of a permanent disability for a Tier 3 member for a non-service connected disability.

Leiderman addressed the law and Board policy on active deaths in the event of a non-service connected disability. He noted that an appellate court has recently stated in the Wilmot case that the CERL law is a statute of almost fiendish complexity. He noted that the law is favorable towards surviving spouses. There is an on-point California Supreme Court decision, the Gorman case. The case endorses the process that CCCERA has been using for years, in terms of the ability to pre-designate a choice of an optional settlement that springs into being in the event that the timing is such that there is no time to sign a form and carry it over or electronically transmitting it before the member passes away. The optional settlement can be elected in writing at any time prior to retirement and a disability can be filed by anyone even after retirement. The Board's policy is a reasonable interpretation of the statute. In this situation, if the board denies and the decision is challenged, we have a good idea of which way the court will go, based on that Supreme Court precedent.

Leiderman noted there needs to be a discernable period of time in which the member is disabled and can no longer do their job. As to the disability and drawing a line between disability and death, both interpretations are reasonable and both can be defended. The Board is called upon to make a collective judgment on whether to grant the non-service connected disability in this case.

Levy noted that the consequence to the surviving spouse of a Board denial of the non-service connected disability is that the beneficiary could receive the default death benefit, which is a lump sum payment. Alternatively, the surviving spouse could elect to receive a sixty percent continuance for the spouse's lifetime, instead of the lump sum death benefit.

There was a lengthy discussion on the timing of the disability and the death, how active deaths have been handled in the past, and having a discussion at a future board meeting without attaching a specific member to that discussion.

It was **M/S/C** to 1) Find that the member was permanently unable to engage in any substantial gainful employment and grant a non-service connected disability retirement, effective March 25, 2017 and 2) Grant the member's beneficiary (member's spouse) benefits pursuant to Government Code Section 31762 (Optional Settlement 2 allowance for the life of the named beneficiary). (Yes: Holcombe, MacDonald, Phillips, Pigeon, Smithey and Telles. No: Andersen, Gordon and Watts)

It was the consensus of the Board to move to Item 13.

13. Presentation of CCCERA's Pre-Retirement Workshop

Strohl provided a brief background on the pre-retirement workshop noting that a presentation on the retirement application process will be held at the next board meeting.

Hoppe reported CCCERA holds 11 pre-retirement workshops a year and noted that representatives from CCCREA, RSG, Mass Mutual and Contra Costa County Benefits are present at the workshops. He stated there are normally 20-25 attendees at each workshop and that 2-3 estimates are prepared for each attendee.

Hoppe introduced Brianne Wilkins, Senior Retirement Counselor.

Pigeon was no longer present for subsequent discussion and voting.

Wilkins distributed a copy of the packet that is given to the attendees at the pre-retirement workshop. She reviewed the topics that are covered including eligibility & vesting, benefit calculations, benefit option choices, final preparation for retirement, death during active membership, and a workshop survey.

14. Consider authorizing the attendance of Board:

- a. There was no action taken on this item. Global Real Assets Investment Forum, Institutional Investor Forums, February 26-27, 2019, Austin, TX.
- b. There was no action taken on this item. Ares Annual Investor Dinner and Meeting, April 15-16, 2019, Dana Point, CA.
- c. There was no action taken on this item. AE Industrial Partners Annual Meeting, April 16, 2019, Boca Raton, FL.
- d. There was no action taken on this item. 3rd Annual West Coast Private Equity Summit, Institutional Investor Forums, April 23, 2019, Los Angeles, CA.
- e. It was **M/S/C** to authorize the attendance of 2 Board members at the 2019 Annual Conference, Siguler Guff & Company, April 24-25, 2019, New York, NY. (Yes: Andersen, Gordon, Holcombe, MacDonald, Phillips, Smithey, Telles and Watts)
- f. There was no action taken on this item. Roundtable for Public Funds, Institutional Investor, April 24-26, 2019, Los Angeles, CA.

15. Miscellaneous

- (a) Staff Report –

Strohl reported Segal is working on our annual valuation report for the 2018 year as well as our experience study and they will be presented later this year; Cheiron is working on our actuarial audit; we are working on our custodian conversion from State Street to Northern Trust and our targeted conversion date is March 1, 2019; we are in negotiations for our new building lease; and she received a question from a Trustee asking if we have an AED (Automated External Defibrillator) in the office. She stated we have one AED in the office and the Safety Committee members are trained to use it.

- (b) Outside Professionals' Report -

Leiderman reported the Orange County Employees' Retirement System has received a favorable ruling from the Court of Appeals in their dispute with the Orange County Office of Education and noted the ruling was not published yet.

Kwon was no longer present for subsequent discussion and voting.

- (c) Trustees' comments –

None

It was **M/S/C** to adjourn the meeting. (Yes: Andersen, Gordon, Holcombe, MacDonald, Phillips, Smithey, Telles and Watts)

Todd Smithey, Chairman

David MacDonald, Secretary

BOARD OF RETIREMENT

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Meeting Date
03/13/19
Agenda Item
#4

Items requiring Board Action

A. Certifications of Membership – see list and classification forms.

B. Service and Disability Retirement Allowances:

<u>Name</u>	<u>Number</u>	<u>Effective Date</u>	<u>Option Type</u>	<u>Tier</u>	<u>Selected</u>
Bernard, Charmaine	72503	11/02/18	SR	Tier III	Unmodified
Braggs, Velma	47261	10/30/18	SR	Tier II and III	Unmodified
Butti, Mark	67230	10/13/17	SCD	Safety A	Unmodified
Campbell, Derek	60153	12/19/18	SR	Safety A	Unmodified
Chong, Myrna	53859	12/07/18	SR	Tier I	Unmodified
Cleggett, Rhonda	52696	10/19/18	SR	Safety A	Unmodified
Clovis, David	D3406	12/05/18	SR	Tier I	Option 2
Cohen, Stephen	52913	01/01/19	SR	Tier II and III	Unmodified
Collins, Cindy	50888	12/01/18	SR	Tier III	Unmodified
Connelly, Kristine	36704 AP	10/24/18	SR	Tier II and III	Unmodified
Cook, Lisa	71632	11/17/18	SR	Safety A	Unmodified
Davis, Edward	70540	09/12/18	SR	Tier III	Unmodified
DeBois, Caroline	43750	10/03/18	SR	Tier II	Unmodified
DeDomenico, Mark	D7830	12/24/18	SR	Safety A	Unmodified
Diangson, Janet	65138	11/01/18	SR	Tier II and III	Unmodified
Everist, Deborah	72215	11/17/18	SR	Tier III	Unmodified
Fitzgerald, Carol	67214	11/15/18	SR	Tier III	Option 3
Gonzalez, Bismark	68794	01/01/19	SR	Tier III	Unmodified
Griffin, Mark	46479	11/01/18	SR	Tier II and III	Unmodified
Hall, Cassandra	62488	08/03/18	NSCD	Safety A	Unmodified
Hersh, Daniel	45166	12/29/18	SR	Tier I	Unmodified
Hix, Jerry	63610	10/18/18	SR	Safety A	Unmodified
James, Concepcion	56245	11/01/18	SR	Tier II and III	Unmodified
Jones, Mary	63228	12/03/18	SR	Tier II and III	Option 1
Kovacich, Douglass	71687	06/12/18	SCD	Safety A	Unmodified
Lauren, Jason	41863	03/31/18	SR	Tier II	Option 2
Lehman, Stewart	52979	10/02/18	SR	Safety A	Unmodified
Lopez, Magda	D9500	10/02/18	SR	Tier III	Unmodified

Option Type

NSP = Non-Specified
 SCD = Service Connected Disability
 SR = Service Retirement
 NSCD = Non-Service Connected Disability
 * = County Advance
 Selected w/option

Tier

I = Tier I
 II = Tier II
 III = Tier III
 S/A = Safety Tier A
 S/C = Safety Tier C
 Pepra 4.2 = Pepra Tier 4 (2% COLA)
 Pepra 4.3 = Pepra Tier 4 (3% COLA)
 Pepra 5.2 = Pepra Tier 5 (2% COLA)
 Pepra 5.3 = Pepra Tier 5 (3% COLA)
 S/D = Pepra Safety Tier D
 S/E = Pepra Safety Tier E

BOARD OF RETIREMENT

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Magana, Rosa	53979	09/29/18	SR	Tier III	Unmodified
Magana, Ruby	73877	01/01/19	SR	Tier III	Unmodified
McPherson, Charles	D3406	11/17/17	NSCD	Tier I	Unmodified
Morine, Linda	45148	12/04/18	SR	Tier II and III	Unmodified
Nagle, David	70765	10/15/18	SR	Safety A	Unmodified
Oades, Mary	68123	04/27/18	SCD	Safety A	Unmodified
Perry, Julie	70162	10/12/18	SR	Pepra 5.3	Unmodified
Perry, Raenita	86392	10/18/18	SR	Tier III	Unmodified
Rivara, Louis	41710	12/01/18	SR	Tier II and III	Unmodified
Robinson, Robbie	D3406	12/03/18	SR	Tier I	Unmodified
Selby, Lori	62634	11/30/18	SR	Tier II and III	Unmodified
Siegel-Sebolt, Cecilie	62524	11/01/18	SR	Tier II and III	Unmodified
Strych, Deborah	51938	10/01/18	SR	Tier III	Unmodified
Watson, Thelma	55412	12/01/18	SR	Tier II and III	Unmodified
Weder, Linda	46148	11/01/18	SR	Tier II and III	Unmodified

C. Disability Retirement Applications: The Board's Hearing Officer is hereby authorized to issue subpoenas in the following cases involving disability applications:

<u>Name</u>	<u>Number</u>	<u>Filed</u>	<u>Type</u>
Ennis, Jerry	61392	02/05/19	SCD
Kang, Monica	73546	01/10/19	SCD
Marquez, Hugh	45118	02/28/19	SCD
Rich, Adam	81265	02/11/19	SCD

D. Deaths:

<u>Name</u>	<u>Date of Death</u>	<u>Employer as of Date of Death</u>
Begell, Richard	01/30/19	Contra Costa County
Hall, Claudia	01/15/19	Contra Costa County
Hernandez, Darlene	12/11/18	Contra Costa County
Larsen, Holger	01/07/19	Contra Costa County
Packwood, J. Keith	02/08/19	Central Contra Costa Sanitary District
Roe, Ruth	10/13/18	Contra Costa County
Schmeling, Carol	01/31/19	Contra Costa County
Tierney, Diana	02/11/19	Contra Costa County
Wallace, Helen	02/10/19	Contra Costa County
Warden, Patricia	01/20/19	Beneficiary

Option Type
 NSP = Non-Specified
 SCD = Service Connected Disability
 SR = Service Retirement
 NSCD = Non-Service Connected Disability
 * = County Advance
 Selected w/option

Tier
 I = Tier I
 II = Tier II
 III = Tier III
 S/A = Safety Tier A
 S/C = Safety Tier C

Pepra 4.2 = Pepra Tier 4 (2% COLA)
 Pepra 4.3 = Pepra Tier 4 (3% COLA)
 Pepra 5.2 = Pepra Tier 5 (2% COLA)
 Pepra 5.3 = Pepra Tier 5 (3% COLA)
 S/D = Pepra Safety Tier D
 S/E = Pepra Safety Tier E

CERTIFICATION OF MEMBERSHIPS

Name	Employee Number	Tier	Membership Date	Employer
Amaral, Cristyn	87776	P5.2	01/01/19	Contra Costa County
Andrade, Frank	87753	P5.2	01/01/19	Contra Costa County
Augustine, Hayley	87579	P5.2	01/01/19	Contra Costa County
Ayala, Manuel	87752	P5.2	01/01/19	Contra Costa County
Azzi, Lilia	86874	P5.2	01/01/19	Contra Costa County
Barajas, Linda	87710	P5.2	01/01/19	Contra Costa County
Brown, Nataliya	87736	P5.2	01/01/19	Contra Costa County
Campbell, Ian	3406	P4.3	01/01/19	Central Contra Costa Sanitary District
Canulli, Stephanie	87722	P5.2	01/01/19	Contra Costa County
Carranza, Maricarmen	87723	P4.2	01/01/19	Contra Costa County Fire Protection District
Carranza, Victor	9990	P4.3	01/01/19	Contra Costa County Housing Authority
Castro-Manner, Desiree	87771	P5.2	01/01/19	Contra Costa County
Chaplin, Nikolas	87772	P5.2	01/01/19	Contra Costa County
Chase, Nicholas	84802	P5.2	01/01/19	Contra Costa County
Chinchilla, Mirla	87754	P5.2	01/01/19	Contra Costa County
Christman, Kari	87669	P5.2	01/01/19	Contra Costa County
Davis, Jessica	87732	P5.2	01/01/19	Contra Costa County
Dela Cruz, Annelyn	85054	P5.2	01/01/19	Contra Costa County
Dorton, Niasha	87735	P5.2	01/01/19	Contra Costa County
Dunbar, Kathleen	86639	P5.2	01/01/19	Contra Costa County
Faiez, Hassib	85313	P5.2	12/01/18	Contra Costa County
Flauding, Jeremy	87419	P5.2	01/01/19	Contra Costa County
Galarza, Nayeli	83874	P5.2	01/01/19	Contra Costa County
Garcia, Kiara	87717	P5.2	01/01/19	Contra Costa County
Garvey, Angela	82354	P5.2	01/01/19	Contra Costa County
Gerson, Christine	4980	P4.3	01/01/19	Contra Costa County Employees' Retirement Association
Gildea, Michelle	87801	P5.2	01/01/19	Contra Costa County
Hattrup, Joseph	3406	P4.3	01/01/19	Central Contra Costa Sanitary District
Heffernan, Michelle	78460	P5.2	01/01/19	Contra Costa County
Hernandez, Emily	9500	P5.3	01/01/19	Contra Costa County Superior Courts
Hill, Nathan	3406	P4.3	01/01/19	Central Contra Costa Sanitary District
Hunter, Dorothea	87679	P5.2	01/01/19	Contra Costa County
Jackson, Raye	9990	P4.3	01/01/19	Contra Costa County Housing Authority
Jimerson, Michele	87708	P5.2	01/01/19	Contra Costa County
Jones, Marie	87774	P5.2	01/01/19	Contra Costa County
Krueger, Faith	87740	P5.2	01/01/19	Contra Costa County
Lal, Xenia	87756	P5.2	01/01/19	Contra Costa County
McCormick, Bria	87703	P5.2	01/01/19	Contra Costa County
Mendez, Katie	87291	P5.2	01/01/19	Contra Costa County
Merrill, Gabriella	86425	P5.2	01/01/19	Contra Costa County

Key:

I = Tier I	P4.2 = PEPRA Tier 4 (2% COLA)	S/A = Safety Tier A
II = Tier II	P4.3 = PEPRA Tier 4 (3% COLA)	S/C = Safety Tier C
III = Tier III	P5.2 = PEPRA Tier 5 (2% COLA)	S/D = Safety Tier D
	P5.3 = PEPRA Tier 5 (3% COLA)	S/E = Safety Tier E

CERTIFICATION OF MEMBERSHIPS

<i>Name</i>	<i>Employee Number</i>	<i>Tier</i>	<i>Membership Date</i>	<i>Employer</i>
Milburn, Danielle	87741	P5.2	01/01/19	Contra Costa County
Mills, Katherine	87728	P5.2	01/01/19	Contra Costa County
Mitchell, John	3406	P4.3	01/01/19	Central Contra Costa Sanitary District
Mohan, Nina	87770	P5.2	01/01/19	Contra Costa County
Nadeau, Amanda	87755	P5.2	01/01/19	Contra Costa County
Nero, Kelli	81754	P5.2	01/01/19	Contra Costa County
Ozuna, Jessica	87687	P5.2	01/01/19	Contra Costa County
Parker Rodriguez, Laketha	86652	P5.2	01/01/19	Contra Costa County
Parkinson, Haleigh	84801	P5.2	01/01/19	Contra Costa County
Piceno, Angelica	87747	P5.2	01/01/19	Contra Costa County
Pritchard, Elaine	87096	P5.2	01/01/19	Contra Costa County
Rajagopalan, Shanthi	84800	P5.2	01/01/19	Contra Costa County
Rantala, Raija	87795	P5.2	01/01/19	Contra Costa County
Ruperto, Josenilo	9500	P5.3	01/01/19	Contra Costa County Superior Courts
Salcedo-Alvarado, Lorena	87743	P5.2	01/01/19	Contra Costa County
Scarborough, Aaronee	87739	P5.2	01/01/19	Contra Costa County
Sefton, Marie	87785	P5.2	01/01/19	Contra Costa County
Sergiyenko, Yevgeniy	87700	P5.2	01/01/19	Contra Costa County
Seymour, Tiffani	87719	P5.2	01/01/19	Contra Costa County
Stewart, Sandra	87713	P5.2	01/01/19	Contra Costa County
Story, Stephanie	87698	P5.2	01/01/19	Contra Costa County
Topete, Javier	87757	S/E	01/01/19	Contra Costa County
Untal, Rachelle	87734	P5.2	01/01/19	Contra Costa County
Ventura, Lorena	64465	P5.2	01/01/19	Contra Costa County
Wilson, Mary	87780	P5.2	01/01/19	Contra Costa County
Wooldridge, Meagan	87658	P5.2	01/01/19	Contra Costa County
Wright, Jason	87702	III	01/01/19	Contra Costa County

Key:

I = Tier I	P4.2 = PEPRA Tier 4 (2% COLA)	S/A = Safety Tier A
II = Tier II	P4.3 = PEPRA Tier 4 (3% COLA)	S/C = Safety Tier C
III = Tier III	P5.2 = PEPRA Tier 5 (2% COLA)	S/D = Safety Tier D
	P5.3 = PEPRA Tier 5 (3% COLA)	S/E = Safety Tier E

TIER CHANGES

<i>Name</i>	<i>Employee Number</i>	<i>Old Tier</i>	<i>New Tier</i>	<i>Effective Date</i>	<i>Employer</i>	<i>Reason for Change</i>
Cabral, Jennifer	87208	P5.2	III	09/01/18	Contra Costa County	Recip In Age and Tier Change
Garcia, Moyses	7830	S/D	S/A	09/01/18	San Ramon Valley Fire Protection District	Recip In Age and Tier Change
Li, Kitty	87000	P5.2	III	07/01/18	Contra Costa County	Recip In Age and Tier Change
Martin, Mathew	7830	S/D	S/A	09/01/18	San Ramon Valley Fire Protection District	Recip In Age and Tier Change

Key:

I = Tier I	P4.2 = PEPRA Tier 4 (2% COLA)	S/A = Safety Tier A
II = Tier II	P4.3 = PEPRA Tier 4 (3% COLA)	S/C = Safety Tier C
III = Tier III	P5.2 = PEPRA Tier 5 (2% COLA)	S/D = Safety Tier D
	P5.3 = PEPRA Tier 5 (3% COLA)	S/E = Safety Tier E

Contra Costa County Employees' Retirement Association
Asset Allocation as of January 31, 2019

Meeting Date
03/13/19
Agenda Item
#4e.

	Market Value	Percentage of Total Fund	Phase 3 Target Percentage	Phase 3 Over/(Under)	Long Term Target	Long Term Over/(Under)
Liquidity						
Insight	854,909,681	10.0%	12.0%	-2.0%		
Sit	529,659,848	6.2%	5.5%	0.7%		
Dimensional Fund Advisors	397,429,150	4.6%	5.5%	-0.9%		
Total Liquidity	1,781,998,679	20.8%	23.0%	-2.2%	23.0%	-2.2%

Range
16% - 28%

	Market Value	Percentage of Total Fund	Phase 3 Target Percentage	Phase 3 Over/(Under)	Long Term Target	Long Term Over/(Under)
Growth						
Domestic Equity						
Boston Partners	285,515,917	3.3%	3.0%	0.3%		
Jackson Square	316,680,045	3.7%	3.0%	0.7%		
BlackRock Index Fund	123,826,420	1.4%	1.0%	0.4%		
Emerald Advisors	221,946,768	2.6%	2.0%	0.6%		
Ceredex	189,125,617	2.2%	2.0%	0.2%		
Total Domestic Equity	1,137,094,766	13.3%	11.0%	2.3%	5.0%	8.3%

Global & International Equity

Pyrford (BMO)	439,038,730	5.1%	5.5%	-0.4%		
William Blair	441,903,242	5.2%	5.5%	-0.3%		
First Eagle	355,701,491	4.2%	4.0%	0.2%		
Artisan Global Opportunities	375,432,560	4.4%	4.0%	0.4%		
PIMCO/RAE Emerging Markets	351,163,962	4.1%	4.0%	0.1%		
TT Emerging Markets	320,153,681	3.7%	4.0%	-0.3%		
Total Global & International Equity	2,283,393,666	26.7%	27.0%	-0.3%	24.0%	2.7%

Private Equity

Private Credit	306,667,431	3.6%	4.0%	-0.4%	12.0%	-8.4%
Real Estate - Value Add	181,860,231	2.1%	5.0%	-2.9%	5.0%	-2.9%
Real Estate - Opportunistic & Distressed	450,472,588	5.3%	4.0%	1.3%	4.0%	1.3%
Real Estate - REIT (Adelante)	69,680,909	0.8%	1.0%	-0.2%	1.0%	-0.2%
High Yield (Allianz)	341,484,158	4.0%	2.0%	2.0%	0.0%	4.0%
Risk Parity (AQR GRP EL)	204,743,366	2.4%	5.0%	-2.6%	5.0%	-2.6%
Total Other Growth Assets	2,521,278,045	29.5%	31.0%	-1.5%	38.0%	-8.5%

Total Growth Assets	5,941,766,477	69.5%	69.0%	0.5%	67.0%	2.5%
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Range
60% - 80%

Risk Diversifying

AFL-CIO	320,312,229	3.7%	3.5%	0.2%	3.0%	0.7%
Parametric Defensive Equity	197,694,436	2.3%	2.5%	-0.2%	3.5%	-1.2%
Wellington Real Total Return	182,269,110	2.1%	2.0%	0.1%	3.5%	-1.4%
Total Risk Diversifying	700,275,774	8.2%	8.0%	0.2%	10.0%	-1.8%

Range
0% - 10%

Cash and Overlay

Overlay (Parametric)	51,362,480	0.6%		0.6%		
Cash	80,233,154	0.9%		0.9%		
Total Cash and Overlay	131,595,634	1.5%	0.0%	1.5%	0.0%	1.5%

Total Fund	8,555,636,564.67	100%	100%	0%	100%	0%
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*Phase 3 targets and ranges reflect Phase 3 asset allocation targets accepted by the Board on June 27, 2018 (BOR Resolution 2018-2)

Private Market Investments
As of January 31, 2019

REAL ESTATE - Value Add	Inception Date	Target Termination	# of Extension In full liq.	Discretion by GP/LP	New Target Termination	Funding Commitment	Market Value	% of Total Asset	Outstanding Commitment
Invesco IREF II	05/30/07	12/31/15				85,000,000	426,040	0.00%	
Invesco IREF III	08/01/13	08/01/20				35,000,000	13,631,891	0.16%	1,203,000
Invesco IREF IV	12/01/14	12/01/21				35,000,000	24,811,699	0.29%	75,000,000
Invesco IREF V	09/11/18	09/11/25				75,000,000		0.00%	
Long Wharf FREG IV	08/14/13	09/30/21				25,000,000	11,997,474	0.14%	
Long Wharf FREG V	10/31/16	09/30/24				50,000,000	48,070,584	0.56%	3,946,000
LaSalle Income & Growth Fund VI	01/31/12	01/31/19				75,000,000	28,475,026	0.33%	20,333,878
LaSalle Income & Growth Fund VII	10/31/16	09/30/24				75,000,000	54,447,517	0.64%	
Outstanding Commitments						580,000,000	181,860,231	2.13%	100,482,878
Total							100,482,878		282,343,109

REAL ESTATE - Opportunistic & Distressed	Inception Date	Target Termination	# of Extension In full liq.	Discretion by GP/LP	New Target Termination	Funding Commitment	Market Value	% of Total Asset	Outstanding Commitment
DJ Real Estate Capital Partners, L.P. III	06/30/05	06/30/14				75,000,000	23,160,899	0.27%	4,031,338
DJ Real Estate Capital Partners, L.P. IV	12/31/07	09/30/18				100,000,000	91,523,074	1.07%	4,539,736
DJ Real Estate Capital Partners, L.P. V	07/31/13	12/31/22				75,000,000	48,824,864	0.57%	28,376,000
Oaktree Real Estate Opportunities Fund V	02/01/11	02/01/21				50,000,000	5,899,329	0.07%	25,750,000
Oaktree Real Estate Opportunities Fund VI	09/30/13	09/30/20				80,000,000	43,041,789	0.50%	18,400,000
Oaktree Real Estate Opportunities Fund VII	02/28/15	02/28/23				65,000,000	25,931,467	0.30%	38,870,000
Siguler Guff Distressed Real Estate Opp. Fund	07/30/11	07/30/22				75,000,000	29,747,624	0.35%	
Siguler Guff Distressed Real Estate Opp. Fund II	08/31/13	08/31/25				70,000,000	52,405,000	0.61%	4,529,461
Siguler Guff Distressed Real Estate Opp. II Co-Inv	01/31/16	10/31/25				25,000,000	23,703,290	0.28%	654,377
Paulson Real Estate Fund II	11/10/13	11/10/20				20,000,000	23,911,441	0.28%	12,334,302
Angelo Gordon Realty Fund VIII	12/31/11	12/31/18				80,000,000	25,129,814	0.29%	16,997,500
Angelo Gordon Realty Fund IX	10/10/14	10/10/22				65,000,000	57,193,997	0.67%	
Outstanding Commitments						780,000,000	450,472,588	5.27%	154,482,714
Total							154,482,714		604,955,302

PRIVATE CREDIT	Inception Date	Target Termination	# of Extension In full liq. 2nd 1 YR	Discretion by GP/LP	New Target Termination	Funding Commitment	Market Value	% of Total Asset	Outstanding Commitment
Torchlight Debt Opportunity Fund II	09/28/06	09/30/16				128,000,000	3,584,238	0.04%	
Torchlight Debt Opportunity Fund III	09/30/08	06/30/16		LP	06/30/18	75,000,000	0	0.00%	
Torchlight Debt Opportunity Fund IV	08/01/12	08/30/20				60,000,000	18,206,469	0.21%	36,000,000
Torchlight Debt Opportunity Fund V	12/31/14	09/17/22				75,000,000	54,318,706	0.63%	
Angelo Gordon Energy Credit Opportunities	09/10/15	09/10/20				16,500,000	6,658,018	0.08%	
CCCERA StepStone	12/01/17	11/30/27				590,000,000	223,900,000	2.62%	412,300,000
Outstanding Commitments						944,500,000	306,667,431	3.58%	448,300,000
Total							448,300,000		754,967,431

**Private Market Investments
As of January 31, 2019**

PRIVATE EQUITY	Inception Date	Target Termination	# of Extension	Discretion by GP/LP	New Target Termination	Funding Commitment	Market Value	% of Total Asset	Outstanding Commitment
Adams Street Partners	12/22/95	12/22/25				269,565,614	150,549,286	1.76%	36,645,080
Adams Street Secondary II	12/31/08	12/31/20				30,000,000	8,878,568	0.10%	
Adams Street Secondary V	10/31/12	10/31/22				\$ 40,000,000	22,521,424	0.26%	9,388,100
Adams Street Venture Innovation Fund	03/09/16	03/09/28				75,000,000	24,907,754	0.29%	49,800,000
AE Industrial Partners Fund II	05/18/18	05/18/28				35,000,000		0.00%	35,000,000
Bay Area Equity Fund	06/14/04	12/31/14	2nd 2 YR	LP	12/31/2017	10,000,000	2,890,434	0.03%	
Bay Area Equity Fund II	2/29/09	12/31/19				10,000,000	11,158,188	0.13%	904,309
Carpenter Community BancFund	10/31/09	10/31/19				30,000,000		0.00%	
EIF USPF II	06/15/05	06/15/15	3rd 1 YR	LP	06/15/18	50,000,000	20,221,097	0.24%	3,800,000
EIF USPF III	02/28/07	02/28/17	1st 1 YR	LP	02/28/18	65,000,000	23,187,413	0.27%	9,900,000
EIF USPF IV	06/28/10	06/28/20				50,000,000	45,299,312	0.53%	6,308,961
Ares EIF V	09/09/15	11/19/25				50,000,000	39,759,201	0.46%	5,400,000
Oaktree Private Investment Fund 2009	02/28/10	12/15/19				40,000,000	8,799,120	0.24%	22,000,000
Ocean Avenue Fund II	05/07/14	05/07/24				30,000,000	28,290,818	0.33%	600,715
Ocean Avenue Fund III	12/09/15	12/09/25				50,000,000	40,099,071	0.07%	11,185,659
Paladin III	08/15/08	08/15/18				25,000,000	25,141,407	0.29%	0
Pathway	11/09/98	05/31/21			sold last inv.	125,000,000	21,809,465	0.25%	
Nogales Investment	02/15/04	02/15/14				15,000,000			
Pathway 2008	12/26/08	12/26/23				30,000,000	21,800,354	0.25%	3,759,646
Pathway 6	05/24/11	05/24/26				40,000,000	37,633,664	0.44%	5,100,000
Pathway 7	02/07/13	02/07/23				70,000,000	66,192,379	0.77%	11,800,000
Pathway 8	11/23/15	11/23/25				50,000,000	38,186,529	0.45%	19,300,000
Siguler Guff CCCERA Opportunities	06/03/14	05/31/25				200,000,000	152,874,269	1.79%	72,200,000
Siguler Guff Secondary Opportunities	12/31/16	12/31/26				50,000,000	10,379,073	0.12%	46,828,811
Siris Partners IV	05/18/18	05/18/28				35,000,000		0.00%	35,000,000
Real Assets									
Aether III & III Surplus	11/30/13	11/30/20				75,000,000	74,463,806	0.87%	11,516,548
Aether IV	01/01/16	01/01/28				50,000,000	30,327,273	0.35%	26,328,058
Commonfund Capital Natural Resources IX	06/30/13	06/30/20				50,000,000	48,560,389	0.57%	7,600,003
Wastewater Opportunity Fund	12/31/15	11/30/22				25,000,000	12,439,068	0.15%	11,584,161
Outstanding Commitments						1,704,565,614	966,369,361	11.03%	441,950,051
Total							441,950,051		1,408,319,412

Market value equals the most recent reported net asset value, plus capital calls after net asset value date, less distributions after net asset value date. The Target Termination column is the beginning of liquidation of the fund, however, some funds may be extended for an additional two or three years.



Meeting Date
03/13/19
Agenda Item
#4f.

Contra Costa County Employees' Retirement Association
Liquidity Report – January 2019

January 2019 Performance

	Cash Flow	Coverage Ratio
Benefit Cash Flow Projected by Model	\$40,000,000	
Liquidity Sub-Portfolio Cash Flow	\$40,000,000	100%
Actual Benefits Paid	\$39,022,517	103%
<i>Next Month's Projected Benefit Payment</i>	<i>\$40,000,000</i>	

Monthly Manager Positioning – January 2019

	Beginning Market Value	Liquidity Program Cash Flow	Market Value Change/Other Activity	Ending Market Value
Sit	\$528,630,126	(\$1,250,000)	\$2,279,722	\$529,659,848
DFA	\$407,716,214	(\$13,500,000)	\$3,212,936	\$397,429,150
Insight	\$874,572,034	(\$25,250,000)	\$5,587,647	\$854,909,681
Liquidity	\$1,810,918,374	(\$40,000,000)	\$11,080,305	\$1,781,998,679
Cash	\$267,139,335	\$39,590,306	(\$226,496,487)	\$80,233,154
Liquidity + Cash	\$2,078,057,709	(\$409,694)	(\$215,416,182)	\$1,862,231,833

Functional Roles

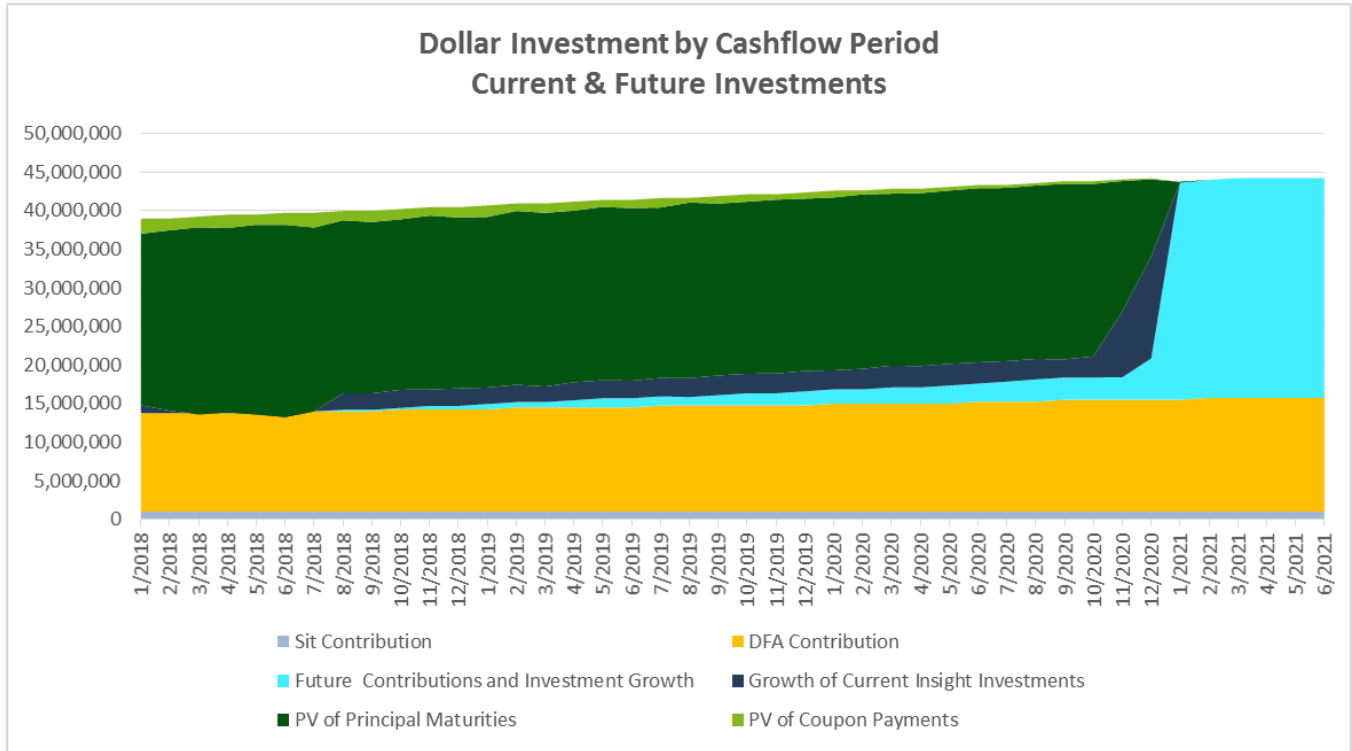
Manager	Portfolio Characteristics	Liquidity Contribution
Sit	High quality portfolio of small balance, government guaranteed mortgages with higher yields.	Pays out net income on monthly basis.
DFA	High quality, short duration portfolio of liquid, low volatility characteristics.	Pays out a pre-determined monthly amount. DFA sources liquidity from across their portfolio.
Insight	Buy and maintain (limited trading) portfolio of high quality, short duration, primarily corporates.	Completion portfolio makes a payment through net income and bond maturities that bridges the gap between other managers and projected payment.
Cash	STIF account at custodial bank.	Buffer in the event of any Liquidity shortfall/excess.

Notes

The first cash flow for 2019 from the liquidity program was completed on January 21st. The actuarial model was higher than actual experience, producing \$977 thousand more than the actual benefits paid.

Cash Flow Structure

The chart below shows the sources of cash flow for the next several years of CCCERA’s projected benefit payments. This table will change slightly as the model is tweaked and as the portfolios receive new rounds of funding each July as part of the Annual Funding Plan.



Contra Costa County Employees' Retirement Association

<i>Meeting Date</i>
03/13/19
<i>Agenda Item</i>
#8

Semi-Annual Disability Retirement Report

for the years ended 2014, 2015, 2016, 2017, and 2018

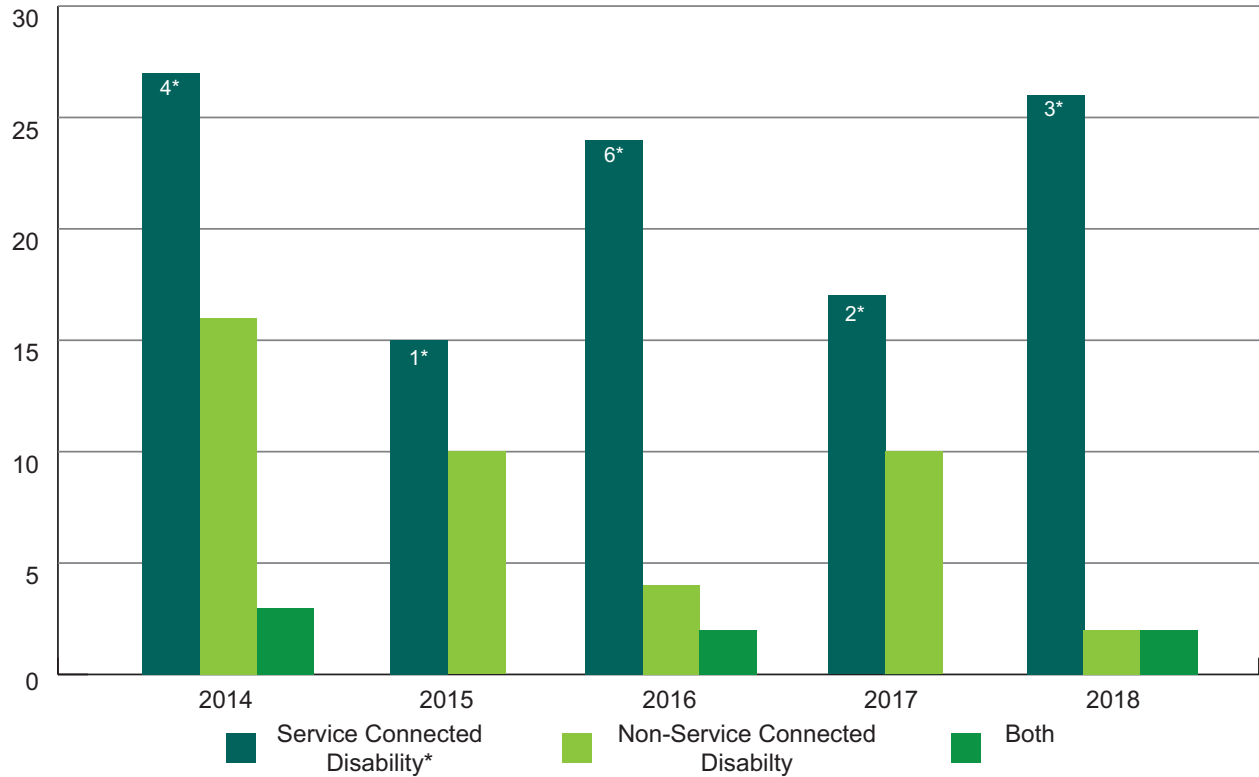


Contra Costa County Employees' Retirement Association
1355 Willow Way, Suite 221
Concord, California 94520-5728
cccera.org

Semi-Annual Disability Retirement Report

Exhibit 1: Disability Retirement Applications Received by Year

As of December 31, 2018



*Number of service connected disability applications accepted with less than 10 years of service are noted in white.

Contra Costa County Employees' Retirement Association
 Semi-Annual Disability Retirement Report (Continued)

Exhibit 2: Total Disability Applications Filed with CCCERA (totals listed by employer)

As of December 31, 2018

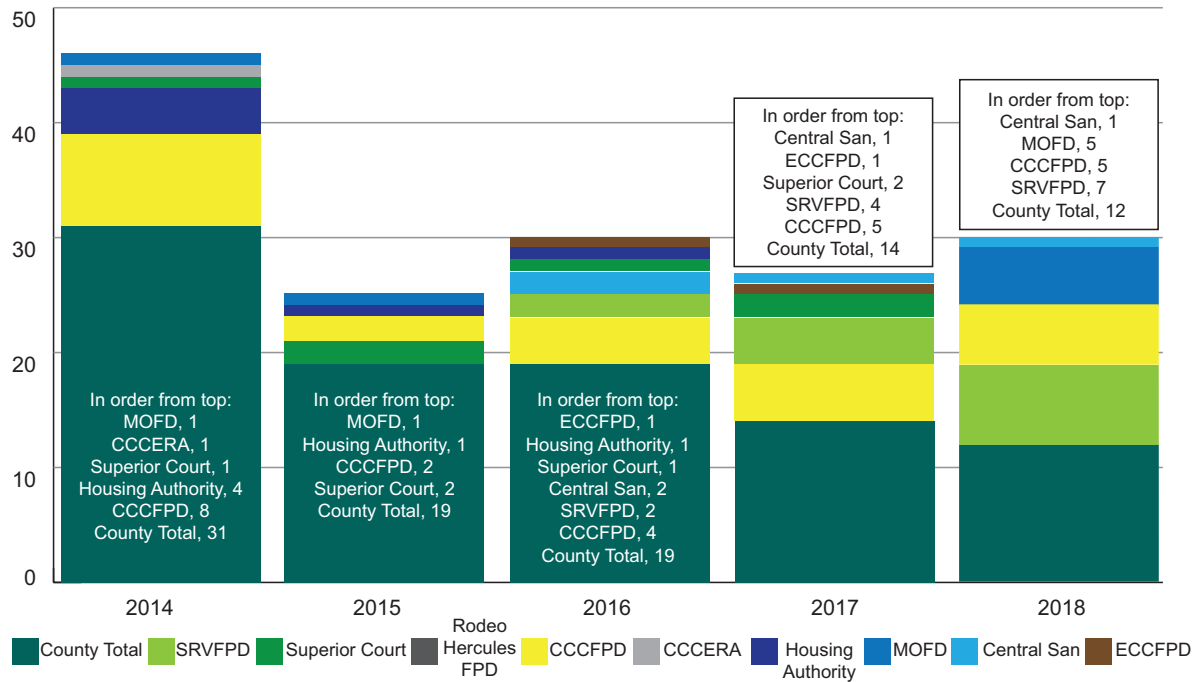
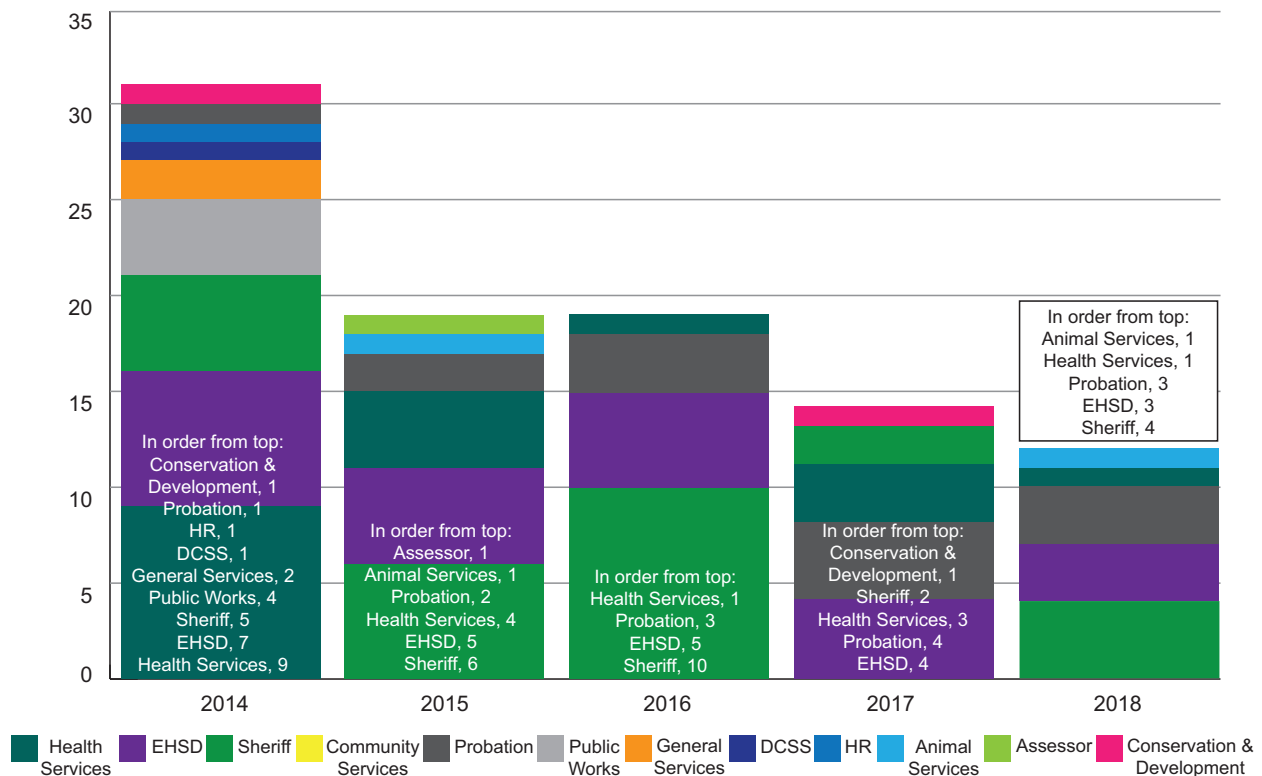


Exhibit 3: Total Disability Applications Filed with CCCERA (by County Department)

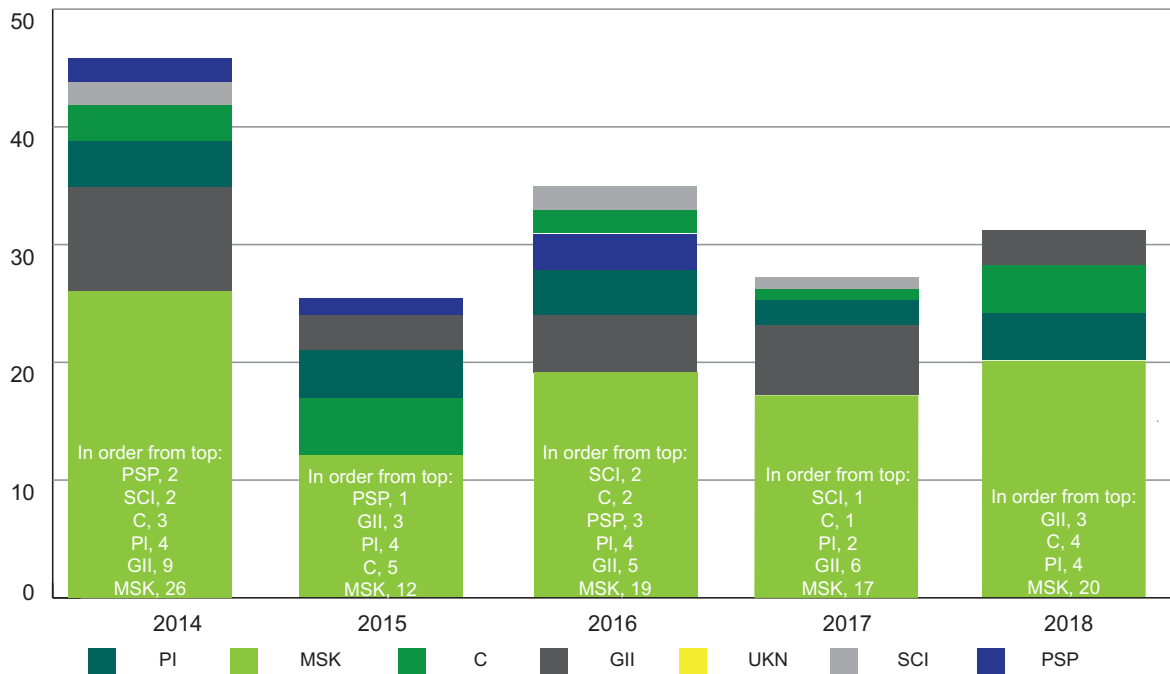
As of December 31, 2018



Contra Costa County Employees' Retirement Association
 Semi-Annual Disability Retirement Report (Continued)

Exhibit 4: Total Disability Filed by Type (Some applications filed with multiple disability types.)

As of December 31, 2018



The following acronyms group different illnesses together by type to show trends and are not limited to the examples below.

Psychiatric Incapacitation (PI)	Will include all psychiatric and mental health conditions and injuries. Examples would be PTSD, OCD, depression, schizophrenia, anxiety disorders, mood and emotional disorders.
Musculoskeletal (MSK)	Will include all orthopedic injuries and illness. Examples include carpal tunnel syndrome, amputation, avascular necrosis, back injury, degenerative disc disease, fibromyalgia, lumbar stenosis, neck injury, shoulder injury, and disc herniation.
Cancer (C)	Will include all permanent incapacitation that was the result of a form of cancer.
General Internal Incapacitation (GII)	Will include all injuries and illness that are general non-orthopedic issues, not covered by the noted above. Examples include diabetes, any disease or injury to an internal organ, rheumatology, pulmonary, gastrointestinal.
Unknown (UKN)	Disability application filed for unknown medical reasons. An example would be an employer that filed an application with limited medical records due to HIPAA.
Severe Cognitive Impairment (SCI)	Will include all illness' and injuries where the incapacitation has caused diminished cognitive function. Examples include traumatic brain injury, dementia, dyslexia, dyscalculia, memory impairments, diminished concentration and speech.
Public Safety Presumptions (PSP)	Will include all illness and injuries where the cause is governed under GC Sections 31720.5, 31720.6, 31720.7, or 31720.9. Presumptions will be listed twice; once under total presumption and once under type of disability.

Contra Costa County Employees' Retirement Association
 Semi-Annual Disability Retirement Report *(Continued)*

Exhibit 5: Type of Disability by Injury/Illness Group (Employer Level)					
Employer	2014	2015	2016	2017	2018
Contra Costa County Fire Protection District (CCCFPD)					
PI	1	0	0	0	2
MSK	5	1	4	5	4
C	0	0	0	0	0
Contra Costa County Employees' Retirement Association (CCCERA)					
GII	1	0	0	0	0
Central Sanitary District					
MSK	0	0	2	0	1
GII	0	0	0	1	0
SCI	0	0	1	0	0
East County Fire					
PI	0	0	1	0	0
MSK	0	0	0	1	0
Housing Authority of Contra Costa County					
MSK	3	0	1	0	0
C	0	1	0	0	0
GII	1	0	0	0	0
Moraga/Orinda Fire Protection District					
MSK	1	1	0	0	4
C	0	0	0	0	1
GII	0	0	0	0	0
Rodeo/Hercules Fire Protection District					
MSK	0	0	0	0	0
San Ramon Valley Fire Protection District					
PI	0	0	2	0	1
MSK	0	0	1	4	4
GII	0	0	0	0	2
Contra Costa County Superior Court					
MSK	1	1	1	0	0
C	0	1	0	0	0
GII	0	0	0	1	0
SCI	0	0	0	1	0
Contra Costa County*					
PI	3	4	1	2	1
MSK	16	9	10	7	7
C	3	3	2	1	3
GII	7	3	5	4	1
SCI	2	0	1	0	0

*Detail by Contra Costa County departments on following page.

Contra Costa County Employees' Retirement Association
 Semi-Annual Disability Retirement Report *(Continued)*

Exhibit 5: Type of Disability by Injury/Illness Group (County Department Level)					
Department	2014	2015	2016	2017	2018
Contra Costa County					
<i>Animal Services</i>					
GII	0	1	0	0	0
MSK	0	0	0	0	1
<i>Assessor</i>					
GII	0	1	0	0	0
<i>Conservation and Development</i>					
MSK	1	0	0	0	0
C	0	0	0	1	0
<i>Department of Child Support Services (DCSS)</i>					
C	1	0	0	0	0
<i>Employment & Human Services Department (EHSD)</i>					
PI	1	2	0	0	0
MSK	2	2	1	1	2
C	1	1	1	0	1
GII	1	0	3	3	0
SCI	2	0	0	0	0
<i>General Services Department</i>					
MSK	1	0	0	0	0
C	1	0	0	0	0
<i>Health Services Department</i>					
PI	1	1	0	1	0
MSK	4	1	1	1	1
C	0	1	0	0	0
GII	4	1	1	1	0
<i>Human Resources Department</i>					
GII	1	0	0	0	0
<i>Public Works Department</i>					
MSK	3	0	0	0	0
GII	1	0	0	0	0
<i>Probation Department</i>					
PI	1	1	1	1	0
MSK	0	1	1	3	2
C	0	0	0	0	1
GII	0	0	1	0	0
<i>Sheriff's Office</i>					
PI	0	0	0	0	1
MSK	5	5	7	2	1
C	0	1	1	0	1
SCI	0	0	1	0	0
GII	0	0	0	0	1



<i>Meeting Date</i> 03/13/19
<i>Agenda Item</i> #9

SACRS VOTING PROXY FORM

The following are authorized by the _____ County Retirement Board to vote on behalf of the County Retirement System at the upcoming SACRS Conference;

(if you have more than one alternate, please attach the list of alternates in priority order):

_____ Voting Delegate

_____ Alternate Voting Delegate

These delegates were approved by the Retirement Board on ____ / ____ / ____.

The person authorized to fill out this form on behalf of the Retirement Board:

Signature: _____

Print Name: _____

Position: _____

Date: _____

Please send your system's voting proxy by April 19, 2019 to Sulema H. Peterson, SACRS Administrator at Sulema@sacrs.org.

Meeting Date
03/13/19
Agenda Item
#12a.

Investments Institute

April 8-10, 2019
Arizona Biltmore | Phoenix, Arizona



Building the Road Map to Future Funding

Investments Institute

April 8-10, 2019

Arizona Biltmore | Phoenix, Arizona



Program at a Glance

Monday, April 8

8:00-9:15 a.m.	Global Economic Outlook
9:30-10:45 a.m.	The Complexity of Asset Allocation
11:00 a.m.-12:15 p.m.	Topical Equity Investing
1:30-2:45 p.m.	Fixed Income in a Changing Environment
3:00-4:15 p.m.	Real Estate

Tuesday, April 9

8:00-9:15 a.m.	Private Markets
9:30-10:45 a.m.	Alternative Investments to Consider for Your Fund's Portfolio
11:00 a.m.-12:15 p.m.	Infrastructure Investing
1:30-2:45 p.m.	Defined Contribution Investment Options
3:00-4:15 p.m.	Comparison Case Study

Wednesday, April 10

8:00-9:15 a.m.	Behavioral Biases and Decision Making
9:30-10:45 a.m.	Social Security and Retirement Landscape in 2019
11:00 a.m.-12:00 noon	Ask the Experts

Registration Includes:

- Three continental breakfasts
- Two luncheons
- Beverage breaks

International Foundation Mission

The International Foundation of Employee Benefit Plans is the premier educational organization dedicated to providing the diverse employee benefits community with objective, solution-oriented education, research and information to ensure the health and financial security of plan beneficiaries worldwide.

Investments Institute

April 8-10, 2019

Arizona Biltmore | Phoenix, Arizona

Many factors impact whether your fund will reach its return. Learn what questions you need to ask as you secure a thorough understanding of key issues impacting your fund's long-term investment strategy at the Investments Institute. Offering intermediate- to advanced-level sessions, the Investments Institute gives attendees the opportunity to engage with speakers and peers in an intimate environment.

Who Should Attend

The Investments Institute is a focused conference intended for experienced individuals involved in decision making and setting investment policy for defined benefit pensions and defined contribution retirement plans, including:

- Trustees
- Administrators and fund staff
- Fiduciaries responsible for structuring portfolios.

Key Takeaways

- Opportunities to network with others
- Learn from investment experts.
- Sessions geared specifically to your role as a decision maker
- Discuss your fund's strategies with representatives from other plans.



Arizona Biltmore

Known as the Jewel of the Desert, the Arizona Biltmore has been hosting guests and events for more than 85 years. Enjoy comfortable and refined accommodations, four on-site restaurants, and a variety of sports and activities available for attendees at the end of each day.

The International Foundation has secured a reduced rate of \$354 single/double for attendees. You must book your room through the International Foundation by specifying your hotel needs on your registration form.

Reservation deadline is March 4, 2019.

Investments Institute

SUNDAY, APRIL 7

4:00-6:00 p.m.

Registration

MONDAY, APRIL 8

7:00 a.m.-4:15 p.m.

Registration/Information

7:00-8:00 a.m.

Continental Breakfast

8:00-9:15 a.m.

Global Economic Outlook

You rely on your investment returns to create a strong foundation for your plan. Our opening session offers an overview of the current and future economic state of the world to help you plan for the future. Topics include:

- Market fluctuations and today's economy
- Impact of current legislative and regulatory environment
- Interest rates
- Outlook for global growth.

9:30-10:45 a.m.

The Complexity of Asset Allocation

Meeting your returns requires the right asset allocation for your fund. This session dives into the recent history of asset allocation, where asset allocation might be heading in the near future, and common strategies that are currently being implemented by funds across the country. It will cover:

- Past, present and future of asset allocations over the next decade
- How to meet your return assumption
- Asset liability strategy and studies
- Stress testing and liquidity risk.

11:00 a.m.-12:15 p.m.

Topical Equity Investing

What equity strategies can you employ to put your fund in a position to achieve your financial goals? Understanding the differences in the types of equities available and what strategies to take are only part of the discussion that will occur in this session. Other topics include:

- Large cap, mid cap, small cap
- Domestic vs. international vs. global
- Value vs. growth
- Factor investing and quantitative investing
- Developed and emerging markets
- Emerging equity strategies.

MONDAY, APRIL 8 (CONT.)

12:15-1:30 p.m.

Luncheon

1:30-2:45 p.m.

Fixed Income in a Changing Environment

Volatility in the market is a given, but there are ways to mitigate the investment risks we take, including diversification of assets. Fixed income has a role to play in your fund's portfolio and, in this session, we will be covering its ins and outs, including:

- Core and core plus
- Unconstrained
- Global and emerging markets
- High yield and floating rate
- Short duration vs. traditional.

3:00-4:15 p.m.

Real Estate

Real estate investments can feel risky to those who don't understand them. But like many "alternative" investments, they can serve a valuable function in your fund's portfolio. Learn to see the whole picture as it relates to real estate, including:

- Core
- Opportunistic and value added
- Income-producing asset
- Market cycle
- REITs
- Economic exposure.

“

The Investment Institute
has been very educational.

Don Bradley
Tri-State Contractors Association

”

Investments Institute

TUESDAY, APRIL 9

7:00 a.m.-4:15 p.m.

Registration/Information

7:00-8:00 a.m.

Continental Breakfast

8:00-9:15 a.m.

Private Markets

There is a common belief that investing in private markets gives you an increased opportunity to earn higher returns. But does this potential for higher returns come with the potential of higher risk? In this session, we will analyze your options in the private markets alongside the possible risks that come with them. Topics include:

- Private equity
- Private credit and opportunistic credit
- Liquidity and operational risks
- Others.

9:30-10:45 a.m.

Alternative Investments to Consider for Your Fund's Portfolio

The increasing need to seek nonconventional investments has given rise to new types of alternative investments available to your fund. This session discusses different opportunities within these markets, including:

- Hedge funds
- Liquid alternatives
- Multiasset class
- Risk parity.



TUESDAY, APRIL 9 (CONT.)

11:00 a.m.-12:15 p.m.

Infrastructure Investing

With a strong supply of assets available, infrastructure investing is a growing presence in many plans' portfolios. Topics include:

- History of public-private partnerships
- What is the role in a portfolio?
- Are there regulatory or valuation concerns?
- What's the track record?
- Integration with ESG
- Potential case study.

12:15-1:30 p.m.

Luncheon

1:30-2:45 p.m.

Defined Contribution Investment Options

As defined contributions increase in popularity, we need to understand how they work and what investment options should be provided to give our participants the best opportunity they have to save for their retirement. This session will cover:

- Target date funds—glide path
- Core equity and fixed funds
- Stable value
- Fee transparency
- Optimal number of investment options.

3:00-4:15 p.m.

Comparison Case Study

One of the best ways to learn what to invest in is to see what some of your peers have learned from their own experiences. In this session, we will dive into what decisions plans in various industries have pursued in order to be financially successful:

- Peer comparison, how it can help your fund
- Successful investments options.

Investments Institute

WEDNESDAY, APRIL 10

7:00 a.m.-12:00 noon

Registration/Information

7:00-8:00 a.m.

Continental Breakfast

8:00-9:15 a.m.

Behavioral Biases and Decision Making

We all know that making good investment decisions means “buying low and selling high” but, in practice, this is difficult to do. Behavioral finance analyzes why our brains often make the wrong investment decisions even though we know what the right choices are. In this session, we will discuss these behavioral biases and what we can do to be better decision makers for our funds. Topics include:

- Reason vs. emotion
- Decision matrix for trustees
- The role of your policies—Should you rebalance?
- Biases in investment management session.

9:30-10:45 a.m.

Social Security and Retirement Landscape in 2019

As our participants prepare for retirement, we need to understand all income sources available to our retirees. While our retirement plans provide one source of income, Social Security also provides support, even as it continues to be a hotly-debated topic in politics. This session discusses all aspects of retirement options for retirees and how they affect our investments in retirement plans, including:

- The three-legged stool for retirement
- What impact does Social Security have on us?
—Future of Social Security
- Generational differences in retirement options.

11:00 a.m.-12:00 noon

Ask the Experts

Ask the Experts is a popular annual session consisting of a panel of speakers from other sessions who will discuss their views of the current investment landscape as well as answer any outstanding questions you have from the other conference sessions.

Sponsorship Opportunities

Sponsors will gain valuable exposure for their organizations when they network with **more than 150 experienced** trustees, administrators, corporate officers and finance personnel who are responsible for setting and managing their investment policies and retirement plans.



In addition to the three sponsorship levels below, new sponsorship opportunities have been released for 2019, including a bundled conference discount! Request a sponsorship brochure for more details.

Gold Sponsorship | Attendee Lunch

- Company name and logo on conference signage and table tent cards at attendee luncheon
- Complimentary, six-month enhanced listing on the Service Provider Directory
- Logo, contact information and company description in the on-site *Sponsor Directory* and more!
- **One complimentary and one discounted conference registration**

Silver Sponsorship | Continental Breakfast

- Company name and logo on conference signage and table tent cards at continental breakfast
- Logo, contact information and company description in the on-site *Sponsor Directory* and more!
- **One complimentary conference registration**

Bronze Sponsorship | Refreshment Break

- Company name on conference signage and table tent cards at refreshment break
- Company name and contact information included in the on-site *Sponsor Directory* and more!
- **One conference registration at 50% discount**



Interested in Learning More?

Contact Diane Mahler Today!

Diane Mahler | dianem@ifebp.org | (262) 373-7656

CONTINUING EDUCATION CREDIT

Programs sponsored by the International Foundation of Employee Benefit Plans are consistently accepted for credit by agencies governing continuing education for license renewal and professional recertification. Please note that preapproval by the governing agency is sometimes necessary. It is important, therefore, to register at least 60 days prior to the program taking place.

CIMA®/CPWA® Credit

The 2019 Investments Institute has been submitted for approval from the Investments and Wealth Institute®. Turn in your yellow continuing education slips at the conclusion of each session to earn the maximum amount of credit.

Educational sessions at this program may qualify for CEBS Compliance credit.



For CE inquiries, please contact the International Foundation Continuing Education Department at (262) 786-6710, option 2, or e-mail continuingedu@ifebp.org.

POLICIES

New cancellation policies effective for 2019 education programs. Cancel and transfer fees are based on registration fee paid: 60+ days before meeting is 10%; 31-59 days before meeting is 25%; within 30 days of meeting is 50%. Hotel deposit is forfeited for cancellations/transfers received within 3 days (5 days for Disney properties) of arrival. Registration fee is forfeited once program commences. For details and the 2019 policy, see www.ifebp.org/policies.

RELATED READING

The books in the International Foundation Bookstore cover the entire spectrum of benefits. Industry professionals offer in-depth information on health care, pensions, multiemployer trusts, government benefit programs and more. Get the insight and know-how to succeed.

Visit www.ifebp.org/bookstore to view books offered.

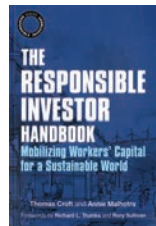
The Responsible Investor Handbook: Mobilizing Workers' Capital for a Sustainable World

Thomas Croft and Annie Malhotra

317 pages. Greenleaf. 2016.

\$34.75 (Members: \$33). Prices include shipping/handling.

www.ifebp.org/books.asp?9088



The Tools & Techniques of Investment Planning, 4th Edition

Stephan R. Leimberg; Thomas R. Robinson; Robert R. Johnson

637 pages. National Underwriter. 2017.

\$215.40 (Members: \$206). Prices include shipping/handling.

www.ifebp.org/books.asp?9099



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REGISTRATION/2019

Investments Institute (13-1913)

International Foundation
OF EMPLOYEE BENEFIT PLANS 

Attendee Information (Please print clearly)

Source code 1913 W

Individual ID# or CEBS® ID# _____
 Full first name _____ M.I. _____ Last name _____
 Employer _____
 Title _____
 Address _____ Business Home
 City _____ State/Province _____ Country _____ ZIP/Postal code _____
 Phone _____ Business Home Mobile
 E-mail _____
 Form completed by _____ Phone _____

Not a Member? Join Now and Save! Visit www.ifebp.org/join for current rates.

Individual \$325 Organizational \$1,050

Registration Information

Bill to organization name _____
 Bill to organization ID # _____
 Badge name _____ Badge title _____
  Special assistance—specify _____
 Special dietary requirements—specify _____

Investments Institute (13-1913)

April 8-10, 2019 Phoenix, Arizona	Until February 25	After February 25
Member.....	<input type="checkbox"/> \$1,515	<input type="checkbox"/> \$1,815
Nonmember fee.....	<input type="checkbox"/> \$1,845	<input type="checkbox"/> \$2,145

Hotel

Reservation deadline: March 4, 2019 • Include \$400 hotel deposit.
Arizona Biltmore, A Waldorf Astoria Resort (\$354 single/double)
 # of Adults _____ # of Children _____ Arrival date _____ Departure date _____
 King bed Two beds Special requests—describe _____

Continuing Education Credit

The International Foundation will apply for CE credit based on requests indicated below.

Actuary Attorney CFP CIMA CPA HRCI SHRM
 Other, specify _____

Licensed in the state(s) of _____ License/NPN/BAR/CPA # _____

NOTE: Requests made for CE credit on this form do not guarantee administration of credit.

CEBS Compliance—Visit www.cebs.org/compliance for additional information.

Payment Must Accompany Order

NEW! Policies have changed. See www.ifebp.org/policies.
Make check payable to International Foundation.


Check # _____ \$ _____
 Credit card # _____
 Exp. date _____
 Cardholder's name (print) _____

Registration/Order Summary

Membership fee \$ _____
 Conference fee \$ _____
 Hotel deposit (\$400) \$ _____
Total (U.S. funds) \$ _____

 www.ifebp.org

 Secure fax
(262) 364-1818

 International Foundation
P.O. Box 689954,
Chicago, IL 60695-9954

 Questions, e-mail
edreg@ifebp.org, or
phone (888) 334-3327, option 2.



Session Topics

- Global Economic Outlook
- The Complexity of Asset Allocation
- Topical Equity Investing
- Fixed Income in a Changing Environment
- Real Estate
- Private Markets
- Alternative Investments to Consider for Your Fund's Portfolio
- Infrastructure Investing
- Behavioral Biases and Decision Making
- Comparison Case Study
- Defined Contribution Investment Options
- Social Security and Retirement Landscape in 2019
- Ask the Experts

Register by February 25, 2019 to save \$300
with the early registration discount!

Visit www.ifebp.org/investments to register,
or call (888) 334-3327, option 2, for more information.

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www.ifebp.org

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OF EMPLOYEE BENEFIT PLANS

Meeting Date
03/13/19
Agenda Item
#12b.

Trustees' Round Table

 Register  Map this Event  Tell a Friend



6/7/2019

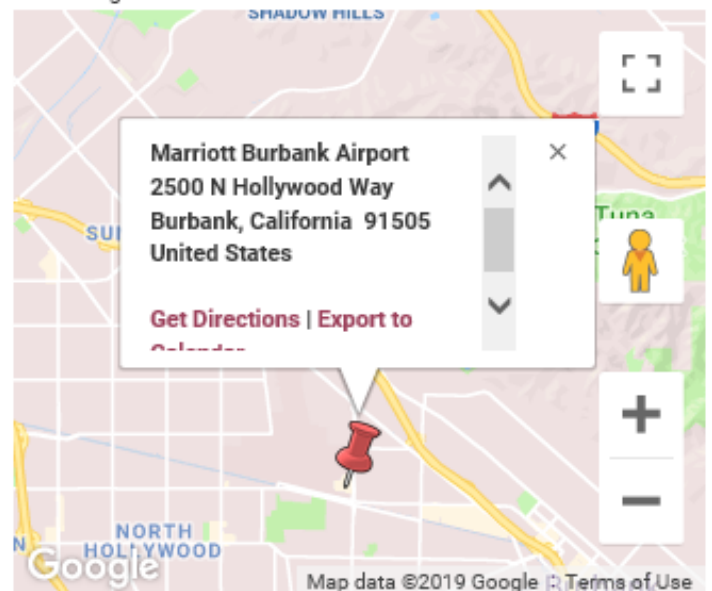
Register

When: Friday, June 7, 2019
8:30 am - 3:30 pm

Where: [Map this event »](#)
Marriott Burbank Airport
2500 N Hollywood Way
Burbank, California 91505
United States

Contact: CALAPRS
register@calaprs.org
415-764-4860

Online registration is available until: 6/3/2019



A Chair or Co-Chairs are still required for this meeting. If you are interested in serving in one of these positions, please contact the CALAPRS office.

Meeting agenda

The agenda for this meeting is currently being prepared. Share your suggestions for discussion topics with info@calaprs.org.

Reserve your hotel room by May 17

CALAPRS has secured a hotel room block at the Marriott Burbank Airport at the rate of \$199/night + tax. You can also reserve your room [online here](#) or by calling 1-818-843-6000 and asking for the CALAPRS group rate.

Meeting Date

03/13/19

Agenda Item

#12c.

2019 Trustees and Administrators Institutes

February 18-20, 2019
Disney's Yacht & Beach Club Resorts
Lake Buena Vista (Orlando), Florida

June 24-26, 2019

Hilton San Francisco

Union Square

San Francisco, California



Advanced Trustees and Administrators Institute

New Trustees Institute—
Level I: Core Concepts

New Trustees Institute—
Level II: Concepts in Practice



PROGRAM AT A GLANCE

Two-Day Preconference Session	Saturday, February 16, 2019 8:00 a.m.-5:00 p.m. Sunday, February 17, 2019 8:00 a.m.-4:00 p.m.	New Trustees Institute— Level II: Concepts in Practice
One-Day Preconference Session	Sunday, February 17, 2019 8:00 a.m.-1:00 p.m. Sunday, June 23, 2019 8:00 a.m.-1:00 p.m.	Diversity Training—Foundations for an Effective Diverse Team
New Trustees Institute—Level I: Core Concepts February 18-20, 2019 June 24-26, 2019	Monday	
	7:30-11:30 a.m.	Trustee Responsibility and Legal Environment
	12:30-4:30 p.m.	Overview of Health and Welfare Plans
	Tuesday	
	7:30-11:30 a.m.	Overview of Retirement Plans
	12:30-4:30 p.m.	Investing Health and Welfare and Pension Assets
	Wednesday	
	7:30-11:30 a.m.	Governance
	Advanced Trustees and Administrators Institute February 18-20, 2019 June 24-26, 2019	Monday
7:30-8:45 a.m.		Economic Update
9:00-10:15 a.m.		Legislative Update—Retirement Funds Understanding Your Insurance Options
10:30-11:45 a.m.		Legislative Update—Health Funds Properly Communicating Retirement Options
1:15-2:30 p.m.		The Changing Health Care Environment Tackling Prohibited Employment
2:45-4:00 p.m.		What to Do About Cybersecurity
Tuesday		
7:30-8:45 a.m.		Pharmacy Benefits Payroll Audits and Delinquencies
9:00-10:15 a.m.		Handling the Opioid Epidemic The Challenges of Withdrawal Liability
10:30-11:45 a.m.		Mental Health Running Effective Trust Fund Meetings
1:15-2:30 p.m.		Ancillary Benefits Options Advice on How to Handle Your DOL/IRS Audits Effective Trust Fund Administration
2:45-4:00 p.m.		Guided Open Forum—Trustees Guided Open Forum—Administrators Changes in Retiree Health
Wednesday		
7:30-8:45 a.m.		What to Expect From Your Investment Consultants and Managers
9:00-10:15 a.m.		The Trustee-Administrator Relationship
10:30-11:45 a.m.		Auditing the Auditor

2019 Trustees and Administrators Institutes

Nearly a thousand trustees, administrators and plan professionals gather each year to attend one of the Institutes. The consistent attendance over the years speaks to the importance of the issues facing the benefits world and to the quality education provided by the International Foundation. Don't miss this time-honored educational event. Developed by active trustees, administrators and professional advisors, each session is designed to address the issues you face today and prepare you for what lies ahead. In these challenging times, you can count on the International Foundation to deliver timely, relevant and balanced education on the trends, issues and future direction of the industry. Register today!

Who Should Attend

Two-Day Preconference: New Trustees Institute—Level II: Concepts in Practice

Designed for multiemployer trustees with two to three years of experience who have taken New Trustees Institute—Level I: Core Concepts

One-Day Preconference: Diversity Training—Foundations for an Effective Diverse Team

Designed for trustees, administrators and plan professionals

Main Conference: New Trustees Institute—Level I: Core Concepts

Designed for multiemployer trustees who have served for less than two years or who have not previously attended an International Foundation educational program

Main Conference: Advanced Trustees and Administrators Institute

Designed for experienced trustees (who have served three or more years and completed the New Trustees Institute—Level I: Core Concepts) and administrators (salaried and TPA) of all experience levels

Why You Should Attend

- Learn from industry experts about the current state of affairs and latest reform initiatives—Be prepared for what lies ahead.
- Network with peers who face similar challenges—Learn from their mistakes, benchmark your performance, and take away workable ideas and solutions to implement.
- Bring home helpful resource materials to share with colleagues—from sample documents to checklists and case studies. The value of your attendance will continue long after you've left the program.



If you take your role seriously, you need to go!

Eric Gray
Director
Dayton Electrical JATC



Diversity Training— Foundations for an Effective Diverse Team

Sunday, February 17, 2019 | 8:00 a.m.-1:00 p.m.

Sunday, June 23, 2019 | 8:00 a.m.-1:00 p.m.

This workshop focuses on building a strong foundation of core competencies upon which more advanced skills can be developed. Identifying and defining key terms and concepts like *diversity* and *culture* are vital components of the workshop. Participants will have the opportunity to learn about how culture influences interpersonal interactions as well as business decisions. As a way of leveraging the growing diversity of our communities as assets, participants will learn more about some of the significant cultural differences that are not often discussed, understood or fully appreciated. Specific strategies to utilize in day-to-day interactions to improve cross-cultural interactions will also be presented.

Who Should Attend?

This workshop is designed for all those who wish to contribute to creating a positive atmosphere within their work environment. With changing demographics and multiple generations in the workforce, everyone benefits from having a high level of cultural competence.

Learning Objectives

- Provide shared meaning of key concepts and terms related to cross-cultural team building.
- Understand the core components of developing greater intercultural fluency.
- Understand how diversity and inclusion improve work-team performance.
- Learn proven techniques to create spaces that invite sharing and discovery.
- Identify tools to assist in developing cross-cultural effectiveness.

Workshop Leader



Nehrwr Abdul-Wahid

Lead Consultant
One Ummah Consulting
Fridley, Minnesota

*Separate registration
fee required.*

New Trustees Institute— Level I: Core Concepts

www.ifebp.org/newtrustees

The New Trustees Institute—Level I: Core Concepts is designed for Taft-Hartley multiemployer plan trustees who have served for less than two years or who have not previously attended an International Foundation educational program. The New Trustees Institute is also ideal for collective bargaining and other personnel who work with trustees and who want a better understanding of their role and responsibilities.

FEBRUARY 17, 2019

SUNDAY

JUNE 23, 2019

4:00-6:00 p.m.

Registration/Exhibit Hall Open/Welcome Reception

(Refreshments and light hors d'oeuvres will be served.)

FEBRUARY 18, 2019

MONDAY

JUNE 24, 2019

6:30 a.m.-4:30 p.m.

Registration Open

6:30-7:30 a.m.

Continental Breakfast/Exhibit Hall Open

7:30-11:30 a.m.

Trustee Responsibility and Legal Environment ① ②

- History of benefits/legislation
- Governing documents
- Fiduciary responsibilities under ERISA
- Relationship of trustees and parties to the collective bargaining agreement
- Conducting effective trustee meetings

11:30 a.m.-12:30 p.m.

Lunch/Exhibit Hall Open

12:30-4:30 p.m.

Overview of Health and Welfare Plans ① ②

- Overview of health and welfare programs
- Plan funding
- Plan design
- Administration and financing metrics
- Communication needs and requirements
- Data collection and analysis
- Cost-control initiatives
- Health care reform, legal/legislative developments

4:30-5:00 p.m.

Networking Reception/Exhibit Hall Open

(Refreshments and light hors d'oeuvres will be served.)

Continuing Education Credit Recommendations (Dependent on individual state approval)—Submit one yellow CE form.

① Insurance CE | ② Attorney CLE | Note: CE for other professions can be administered based on submission of yellow forms.

New Trustees Institute— Level I: Core Concepts

FEBRUARY 19, 2019

TUESDAY

JUNE 25, 2019

6:30 a.m.-4:30 p.m.

Registration/Information

6:30-7:30 a.m.

Continental Breakfast/Exhibit Hall Open

7:30-11:30 a.m.

Overview of Retirement Plans

- Purpose and objectives
- Actuarial concepts
- Administration
- Manage the money
- Defined benefit pension plans
- Defined contribution and hybrid plans
- Accounting changes
- Market performance
- Legal and legislative developments
- The future of retirement

11:30 a.m.-12:30 p.m.

Lunch/Exhibit Hall Open

12:30-4:30 p.m.

Investing Health and Welfare and Pension Assets

- Investing process
- Investment terminology
- Risk and return
- Investment objectives and policy
- Asset classes
- Asset allocation
- Market performance
- Selecting managers and monitoring performance

You should go to Trustees and Administrators Institutes! Lots of education that is solid on both traditional topics as well as late-breaking.

William (Bill) Howard
Director
CSEA Employee Benefit Fund

Continuing Education Credit Recommendations (Dependent on individual state approval)—Submit one yellow CE form.

 Insurance CE |  Attorney CLE | Note: CE for other professions can be administered based on submission of yellow forms.

New Trustees Institute— Level I: Core Concepts

FEBRUARY 20, 2019

WEDNESDAY

JUNE 26, 2019

6:30-11:30 a.m.

Registration/Information

6:30-7:30 a.m.

Continental Breakfast

7:30-11:30 a.m.

Governance ① ②

- Financial statements
- Internal controls
- Administration
- Documents, records and meeting minutes
- Working with plan professionals
- Defining a good trustee and how to become one
- Communication
- Best practices

U.S. Multiemployer Trustee Education Path



Note: The New Trustees Institute—Level I is also offered each year as a preconference to the Annual Employee Benefits Conference. For 2019, the institute will be held October 19-21, 2019 at the San Diego Convention Center, San Diego, California.

Continuing Education Credit Recommendations (Dependent on individual state approval)—Submit one yellow CE form.

① Insurance CE | ② Attorney CLE | *Note: CE for other professions can be administered based on submission of yellow forms.*

Advanced Trustees and Administrators Institute

www.ifebp.org/trusteesadministrators

The Advanced Trustees and Administrators Institute is designed for experienced multiemployer trustees (those who have attended the New Trustees Institute and have served as trustees for more than three years) and administrators (salaried and contract) of all experience levels. All sessions will be open to both advanced trustees and administrators. In June, select sessions will also be open to those attending the concurrent Public Employee Benefits Institute and/or the Accounting and Auditing Institute for Employee Benefit Plans.

FEBRUARY 17, 2019

SUNDAY

JUNE 23, 2019

4:00-6:00 p.m.

Registration/Exhibit Hall Open/Welcome Reception

(Refreshments and light hors d'oeuvres will be served.)

FEBRUARY 18, 2019

MONDAY

JUNE 24, 2019

6:30 a.m.-4:30 p.m.

Registration Open

6:30-7:30 a.m.

Continental Breakfast/Exhibit Hall Open

7:30-8:45 a.m.

Economic Update **i** **@**

You rely on investment returns and a strong labor market to help create a foundation for your benefit plans. This opening session will offer a snapshot of the current and future economic state to help you plan for the future.

- Current market conditions
- How our political environment is impacting economic performance
- Key economic indicators
- Workforce shortage—Demographics of the future

Continuing Education Credit Recommendations (Dependent on individual state approval)—Submit one yellow CE form.

i Insurance CE | **@** Attorney CLE | *Note: CE for other professions can be administered based on submission of yellow forms.*

Advanced Trustees and Administrators Institute

FEBRUARY 18, 2019

MONDAY

JUNE 24, 2019

9:00-10:15 a.m.

Concurrent Sessions

Legislative Update—Retirement Funds

With the midterm elections behind us, there are a lot of questions about what lies ahead from our new Congress. Join us for this session to look at what the legislative agenda might be for retirement plans in 2019, including:

- Legislation and political proposals
- Effects of future pensions
- Future of the PBGC
- MPRA—Summary of the applications
- Janus vs. AFSCME.

Understanding Your Insurance Options

Even the most advanced trustee can get confused by insurance terminology. This session covers advanced insurance concepts that will provide you with a strong foundation for other issues addressed at this conference. Topics include:

- What's covered under your insurance
- Insured vs. self-funded benefits
- Stop-loss
- Fiduciary
- Cybersecurity
- General liability.

10:30-11:45 a.m.

Concurrent Sessions

Legislative Update—Health Funds

The last couple of years have been filled with uncertainty regarding the health care environment. Now that a new Congress has been elected, what does the next year hold for the Affordable Care Act and health care across the country? This session will discuss the possibilities, including:

- Status of ACA
- State laws that respond to this trend
- What do the next two years look like?
- State legislators—PBMs protecting their power
- Janus vs. AFSCME.

Properly Communicating Retirement Options

We strive to provide our plan participants with the tools they need so that they can retire comfortably. But what information do you have to help them in this process? This session will cover the retirement needs for different generations, retirement vehicles available for utilization, as well as how to best communicate this information to your participants. Topics include:

- How defined benefit pension plans compare to 401(k)s
- Increased exposure to investment volatility
- How personal savings and Social Security affect future retirement
- Hybrid plans—Alternative plans
- Phased retirement.

Continuing Education Credit Recommendations (Dependent on individual state approval)—Submit one yellow CE form.

 Insurance CE |  Attorney CLE | Note: CE for other professions can be administered based on submission of yellow forms.

Advanced Trustees and Administrators Institute

FEBRUARY 18, 2019

MONDAY

JUNE 24, 2019

11:45 a.m.-1:15 p.m.

Lunch/Exhibit Hall Open

1:15-2:30 p.m.

Concurrent Sessions

The Changing Health Care Environment **1** **2**

Managing health care plans is complicated, and one way to make it easier is by keeping up to date on current health care trends and strategies. This session will feature a spectrum of topics including:

- Health care inflation—Is it coming back?
- Effects of federal legislation on ACA
- Plan mergers—Benefits of increased participation
- Multistate and multiregion issues
- Provider mergers
- Types of eligibility standards and practices.

Tackling Prohibited Employment **2**

What happens when retirement doesn't stick? This session will discuss the challenges of prohibited employment for those who elected to retire but continue to work in the industry. This session will cover:

- The problem of taking a pension and still working
- Typical fund policies
- Who makes a decision on what to do
- Suspension of benefits
- Fiduciary responsibility.

2:45-4:00 p.m.

What to Do About Cybersecurity **1** **2**

With the amount of personal data kept on file, benefit plans are as susceptible to data breaches as any major corporation. This session will help you understand the things you need to do to prevent a breach from occurring. A range of topics will be addressed, including:

- Identity issues
- What are your vulnerabilities?
- Stress-testing your system through an independent verification
- Auditing your system
- Cyberliability insurance—Challenges of selection and renewals
- Cost of cybersecurity
- Training your employees.

4:00-5:00 p.m.

Networking Reception/Exhibit Hall Open

(Refreshments and light hors d'oeuvres will be served.)

Continuing Education Credit Recommendations (Dependent on individual state approval)—Submit one yellow CE form.

1 Insurance CE | **2** Attorney CLE | *Note: CE for other professions can be administered based on submission of yellow forms.*

Advanced Trustees and Administrators Institute

FEBRUARY 19, 2019

TUESDAY

JUNE 25, 2019

6:30 a.m.-4:30 p.m.

Registration/Information

6:30-7:30 a.m.

Continental Breakfast/Exhibit Hall Open

7:30-8:45 a.m.

Concurrent Sessions

Pharmacy Benefits **i** **@**

This session will help explain the complexity of pharmacy benefits and discuss the most recent trends and cost measures affecting the industry today. Topics include:

- Specialty drugs
- Trends in biologics, new technology, injectables
- Design alternatives—Designing drugs to your DNA
- Stop-loss insurance
- Audits of your plan
- Pros and cons of PBM mergers.

Payroll Audits and Delinquencies **@**

Efficient payroll audits require many players, a good process and solid policies. This session will focus on:

- Collections—Options on how to pursue different delinquencies
- Online cybersecurity
- Fiduciary responsibilities
- Joint fund policies
- Access to records, failure to comply issues
- Distribution of collections.

9:00-10:15 a.m.

Concurrent Sessions

Handling the Opioid Epidemic **i** **@**

Despite our best efforts, opioid use continues to rise at an alarming rate. It impacts our communities, workplaces and families, but there are things our plans can do to help. This session will discuss:

- Dispelling myths
- Drug testing
- Treatment types—Member assistance programs, employee assistance programs
- Medical assistance therapies, alternative therapies
- Preventive measures to implement that can help employees avoid addiction
- Inheriting addicts from other plans.

Continuing Education Credit Recommendations (Dependent on individual state approval)—Submit one yellow CE form.

i Insurance CE | **@** Attorney CLE | *Note: CE for other professions can be administered based on submission of yellow forms.*

Advanced Trustees and Administrators Institute

FEBRUARY 19, 2019

TUESDAY

JUNE 25, 2019

9:00-10:15 a.m.

Concurrent Sessions (Cont.)

The Challenges of Withdrawal Liability **1** **2**

Collecting the funds that are owed to your plan is a complicated task, and in this economic environment you cannot afford to ignore your collections program. This session will examine the challenges your plan faces with collections and withdrawal liability, including:

- Full vs. partial withdrawals
- Withdrawal liability calculations and payments
- Impact on bargaining, organizing and business transactions
- Multiemployer exemptions—Construction and entertainment
- Successor employer exemptions.

10:30-11:45 a.m.

Concurrent Sessions

Mental Health **1** **2**

Mental health benefits cover everything from opioid abuse to depression to alcohol abuse and more. The costs, coverage and availability of these benefits vary from plan to plan, but understanding how these benefits work can help plans focus on what is needed for the future. This session discusses:

- Mental health parity
- Innovative approaches
- Employee assistance programs—How do they work?
- Health funds and opioids
- Utilization review
- Special issues: PTSD and concussions.

Running Effective Trust Fund Meetings

This session will focus on best practices in running an effective trust fund meeting, including:

- Process and policies
- Reporting of internal information
- Rules of order
- Preparation
- The role of professionals
- Dealing with conflict.

11:45 a.m.-1:15 p.m.

Lunch/Exhibit Hall Open

Continuing Education Credit Recommendations (Dependent on individual state approval)—Submit one yellow CE form.

1 Insurance CE | **2** Attorney CLE | Note: CE for other professions can be administered based on submission of yellow forms.

Advanced Trustees and Administrators Institute

FEBRUARY 19, 2019

TUESDAY

JUNE 25, 2019

1:15-2:30 p.m.

Concurrent Sessions

Ancillary Benefits Options **i** **@**

An area of benefits that is oftentimes ignored, ancillary benefits provide essential coverage that helps participants meet their basic health care needs. This session will dive into the complexities of ancillary benefits and cover a variety of topics, including:

- Dental, vision, hearing, and other typical add-on benefits
- Pay as you go
- What does it take to administer ancillary benefits?
- Tax-favored basis—Section 125
- Cheaper alternatives on the market.

Advice on How to Handle Your DOL/IRS Audits **i** **@**

Are you prepared for when IRS or DOL comes knocking at your door? This session will cover the important things you need to know should you undergo an audit.

- Understanding the audit process
- What they look for, preparing your plan
- Health and welfare audits
- Trustees' expenses

Effective Trust Fund Administration

This session will review best practices in trust fund administration. Topics include:

- Establishing meaningful metrics of performance
- Technology tools
- Leadership development
- Participant communication.

2:45-4:00 p.m.

Concurrent Sessions

Guided Open Forum—Trustees

This session will be devoted to addressing challenges and opportunities with a panel of trustees and plan professionals who will discuss topics submitted by the audience throughout the conference. It is an opportunity to get your questions answered, discuss problems and take away workable ideas.

Guided Open Forum—Administrators

This session will be devoted to addressing challenges and opportunities with a panel of administrators and plan professionals who will discuss topics submitted by the audience throughout the conference. It is an opportunity to get your questions answered, discuss problems and take away workable ideas.

Changes in Retiree Health **i** **@**

There is a continued need for our health care systems to adapt as more and more Baby Boomers reach retirement age. What can our plans do to help ensure quality delivery of retiree health care services? This session will cover that, and more, by discussing:

- Trends and strategies commonly implemented by health funds
- Savings to members through separate funding.
- Moving retirees off the active employee health plan

Continuing Education Credit Recommendations (Dependent on individual state approval)—Submit one yellow CE form.

i Insurance CE | **@** Attorney CLE | Note: CE for other professions can be administered based on submission of yellow forms.

Advanced Trustees and Administrators Institute

FEBRUARY 20, 2019

WEDNESDAY

JUNE 26, 2019

6:30-11:45 a.m.

Registration/Information

6:30-7:30 a.m.

Continental Breakfast

7:30-8:45 a.m.

What to Expect From Your Investment Consultants and Managers ⓘ

Are you making the best decisions for your benefit plan, and are your investment consultants and managers helping you in this process? This session will discuss investment procedures to adopt to ensure that your investment plan professionals can help you reach your returns. Topics include:

- Typical investment policies
- How and when to challenge their performance
- How often to undergo an RFP process
- Active vs. passive managers—and their fees
- Asset liability matching
- Proxy policy.

9:00-10:15 a.m.

The Trustee-Administrator Relationship ⓘ

One of the most important factors in running an efficient benefit plan is having a strong trustee-administrator relationship. This session will cover the typical challenges trustees and administrators face, how to meet your objectives together and how different administrator types can affect the management of your plan.

- What to expect
- How to cultivate this relationship—Team building
- How co-chairs lead
- The differences between TPAs and salaried administrators
- The role of committees

10:30-11:45 a.m.

Auditing the Auditor ⓘ

All plans undergo internal audits, but do you know whether your auditor is properly doing the job? This session will help you meet your fiduciary responsibilities by giving you the tools you need to evaluate your auditor so your plan's audits are as efficient as possible. Topics include:

- How to choose an auditor
- Avoiding conflicts of interest
- Federal regulations
- Timeliness of reporting
- Scheduled rotation—Getting a fresh look at your plan.

Continuing Education Credit Recommendations (Dependent on individual state approval)—Submit one yellow CE form.

ⓘ Insurance CE | ⓘ Attorney CLE | *Note: CE for other professions can be administered based on submission of yellow forms.*

Hotel Information

June 24-26, 2019
San Francisco, California

Hilton San Francisco Union Square

Hilton San Francisco Union Square is located in the theater district of San Francisco and is within walking distance of both cable cars and Chinatown. This historic hotel provides beautiful city views as well as relaxation on its 16th-floor pool deck.

The International Foundation has secured a reduced room rate of \$299 single/double for attendees. You must book your room through the International Foundation by specifying your hotel needs on your registration form. Reservation deadline is May 21, 2019.



Location Details

San Francisco and its winding streets have much to offer. Located on a peninsula in Northern California, the city is surrounded by the San Francisco Bay and the Pacific Ocean. San Francisco is widely known for the Golden Gate Bridge, cable cars and colorful Victorian homes. Fisherman's Wharf is a popular attraction that offers crab shacks for snacking, San Francisco souvenirs and the famous sea lions on the rocks. The Golden Gate Bridge, spanning one mile across the strait connecting the Bay and the Pacific Ocean, is the second-longest bridge in the United States.



Related Reading

Trustee Handbook: A Guide to Labor-Management Employee Benefit Plans

Eighth Edition

Lawrence R. Beebe, Editor and Contributor

The essential reference tool for trustees, administrators and others who serve multiemployer benefit plans, this book includes a collection of practical articles covering:

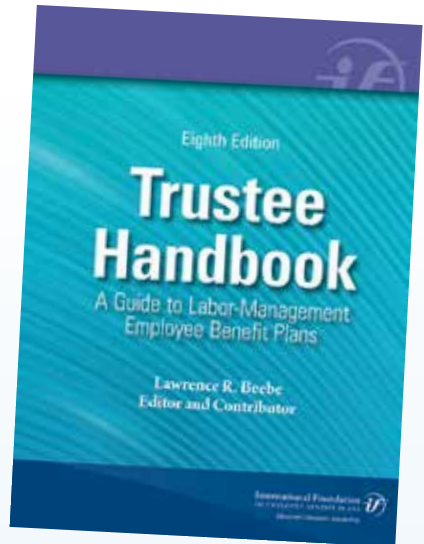
- Fiduciary responsibility
- Plan design and financing
- Plan administration
- Liability insurance
- Actuarial considerations
- Accounting
- Investment management
- And much more.

(International Foundation)

529 pages. 2017. Item #7761.

\$128 (Members: \$85). Price includes shipping and handling.

Please note: Those attending New Trustees Institute—Level I will receive a complimentary copy of this book at the program. Additional copies may be purchased online.



Ordering Is Easy!



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(888) 334-3327,
option 4



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REGISTRATION INCLUDES

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CONTINUING EDUCATION CREDIT

Programs sponsored by the International Foundation of Employee Benefit Plans are consistently accepted for credit by agencies governing continuing education for license renewal and professional recertification. Please note that preapproval by the governing agency is sometimes necessary. It is important, therefore, to register at least 45 days prior to the program taking place.

Note: Requests made for continuing education credit do not guarantee administration of credit.

For further information on continuing education credit, please call (262) 786-6710, option 2.



Educational sessions at this program can qualify for CEBS Compliance credit. Visit www.cebs.org/compliance for additional information.

POLICIES

New cancellation policies effective for 2019 education programs. Cancel and transfer fees are based on registration fee paid: 60+ days before meeting is 10%; 31-59 days before meeting is 25%; within 30 days of meeting is 50%. Hotel deposit is forfeited for cancellations/transfers received within 3 days (5 days for Disney properties) of arrival. Registration fee is forfeited once program commences. For details and the 2019 policy, see www.ifebp.org/policies.

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#IFE BP

REGISTRATION/2019

Trustees and Administrators Institutes

Attendee Information (Please print clearly)


Source code **1902 W**

Individual ID# or CEBS® ID# _____
 Full first name _____ M.I. _____ Last name _____
 Employer _____
 Title _____
 Address _____ Business Home
 City _____ State/Province _____ Country _____ ZIP/Postal code _____
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Individual \$325 Organizational \$1,050

Registration Information

Bill to organization name _____
 Bill to organization ID # _____
 Badge name _____ Badge title _____
 Special assistance—specify _____
 Special dietary requirements—specify _____

New Trustees Institute—Level I: Core Concepts

February 18-20, 2019 • Lake Buena Vista, Florida (Late fee after January 7, 2019) (#02-1902NT)
 June 24-26, 2019 • San Francisco, California (Late fee after May 13, 2019) (#09-1909NT)

	Early fee		Late fee	
	Member	Nonmember	Member	Nonmember
Registration fee	<input type="checkbox"/> \$1,515	<input type="checkbox"/> \$1,845	<input type="checkbox"/> \$1,815	<input type="checkbox"/> \$2,145
Sunday preconference fee	<input type="checkbox"/> \$ 455	<input type="checkbox"/> \$ 565	<input type="checkbox"/> \$ 605	<input type="checkbox"/> \$ 715

New Trustees Institute—Level II: Concepts in Practice

February 16-17, 2019 • Lake Buena Vista, Florida (Late fee after January 7, 2019) (#02-19N6)

	Early fee		Late fee	
	Member	Nonmember	Member	Nonmember
Registration fee	<input type="checkbox"/> \$1,515	<input type="checkbox"/> \$1,845	<input type="checkbox"/> \$1,815	<input type="checkbox"/> \$2,145

Advanced Trustees and Administrators Institute

February 18-20, 2019 • Lake Buena Vista, Florida (Late fee after January 7, 2019) (#02-1902)
 June 24-26, 2019 • San Francisco, California (Late fee after May 13, 2019) (#09-1909)

	Early fee		Late fee	
	Member	Nonmember	Member	Nonmember
Registration fee	<input type="checkbox"/> \$1,515	<input type="checkbox"/> \$1,845	<input type="checkbox"/> \$1,815	<input type="checkbox"/> \$2,145
Sunday preconference fee	<input type="checkbox"/> \$ 455	<input type="checkbox"/> \$ 565	<input type="checkbox"/> \$ 605	<input type="checkbox"/> \$ 715

Hotel

February 2019: Disney's Yacht & Beach Club Resorts \$289 single/double
 Reservation deadline is **January 11, 2019**. (Include \$400 hotel deposit)

June 2019: Hilton San Francisco Union Square \$299 single/double
 Reservation deadline is **May 21, 2019**. (Include \$400 hotel deposit)

of Adults _____ # of Children _____ Arrival date _____ Departure date _____

King bed Two beds Special requests—describe _____

Continuing Education Credit

The International Foundation will apply for CE credit based on requests indicated below.

Actuary Attorney CFP CIMA CPA HRCI

Insurance producer* SHRM Other, specify _____

Licensed in the state(s) of _____

License/NPN/BAR/CPA # _____

*Preapproval of programs/seminars is required in ALL insurance states. This process can take up to 90 days. Late requests could preclude insurance producers from earning credit. **NOTE: Requests made for CE credit on this form do not guarantee administration of credit.**

CEBS Compliance—Visit www.cebs.org/compliance for additional information.

Payment Must Accompany Order

NEW! Policies have changed. See www.ifebp.org/policies.

Make check payable to International Foundation.

Check # _____ \$ _____

Credit card # _____

Exp. date _____

Cardholder's name (print) _____

Registration/Order Summary

Membership fee \$ _____

Conference fee \$ _____

Preconference fee \$ _____

Hotel deposit (\$400) \$ _____

Total (U.S. funds) \$ _____

New Trustees Institute—Level I Sessions:

- Trustee Responsibility and Legal Environment
- Overview of Health and Welfare Plans
- Overview of Retirement Plans
- Investing Pension and Health and Welfare Plan Assets
- Governance

Advanced Trustees and Administrators Sessions:

- EconEconomic Update
- Properly Communicating Retirement Options
- The Changing Health Care Environment
- Tackling Prohibited Employment
- What to Do About Cybersecurity
- Pharmacy Benefits
- Handling the Opioid Epidemic
- Running Effective Trust Fund Meetings
- Changes in Retiree Health
- What to Expect From Your Investment Consultants and Managers
- The Trustee-Administrator Relationship

Register by January 7, 2019 to save \$300 on February Institutes with the early registration discount!

Visit www.ifebp.org/trusteesadministrators for more information.

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