

Pursuant to California +Government Code section 54953(e), the Oakland Police & Fire Retirement System Board and Committee Members, as well as City staff, will participate via phone/video conference, and no physical teleconference locations are required.

Please see the agenda to participate in the meeting. For additional information, contact the Retirement Unit by calling (510) 238-7295.



AUDIT COMMITTEE MEMBERS

John C. Speakman
Chairperson

R. Steve Wilkinson
Member

Kevin Traylor
Member

**In the event a quorum of the Board participates in the Committee meeting, the meeting is noticed as a Special Meeting of the Board; however, no final Board action can be taken. In the event that the Audit Committee does not reach quorum, this meeting is noticed as an informational meeting between staff and the Chair of the Audit Committee.*

REGULAR MEETING of the AUDIT / OPERATIONS COMMITTEE of the OAKLAND POLICE AND FIRE RETIREMENT SYSTEM ("PFRS")

WEDNESDAY, MARCH 30, 2022

9:30 AM

TELE-CONFERENCE BOARD MEETING
VIA ZOOM WEBINAR

OBSERVE

- To observe the meeting by video conference, please click on this link: <https://us02web.zoom.us/j/82880493983> at the noticed meeting time.
- To listen to the meeting by phone, please call the numbers below at the noticed meeting time: Dial (for higher quality, dial a number based on your current location):
- iPhone one-tap: US: +16699006833, 82880493983# or +13462487799, 82880493983#
- US: +1 669 900 6833 or +1 346 248 7799 or +1 253 215 8782 or +1 301 715 8592 or +1 312 626 6799 or +1 929 205 6099
- International numbers available: <https://us02web.zoom.us/j/82880493983>
- Webinar ID: 828 8049 3983.
If asked for a participant ID or code, press #.

PUBLIC COMMENTS

There are three ways to submit public comments.

- eComment. To send your comment directly to staff BEFORE the meeting starts, please email to mvisaya@oaklandca.gov with "PFRS Board Meeting" in the subject line for the corresponding meeting. Please note that eComment submission **closes two (2) hours before posted meeting time.**

**OAKLAND POLICE AND FIRE RETIREMENT SYSTEM
REGULAR AUDIT COMMITTEE MEETING
MARCH 30, 2022**

- To comment by Zoom video conference, click the “Raise Your Hand” button to request to speak when Public Comment is being taken on an eligible agenda item at the beginning of the meeting. You will be permitted to speak during your turn, allowed to comment, and after the allotted time, re-muted. Instructions on how to “Raise Your Hand” is available at: [https://support.zoom.us/hc/en-us/articles/205566129 - Raise-Hand-In-Webinar](https://support.zoom.us/hc/en-us/articles/205566129-Raise-Hand-In-Webinar).
- To comment by phone, please call on one of the above listed phone numbers. You will be prompted to “Raise Your Hand” by pressing “*9” to speak when Public Comment is taken. You will be permitted to speak during your turn, allowed to comment, and after the allotted time, re-muted. Please unmute yourself by pressing “*6.”

If you have any questions, please email Maxine Visaya, Administrative Assistant II at mvisaya@oaklandca.gov

ORDER OF BUSINESS

- 1. Subject: Oakland Police and Fire Retirement System (“PFRS”) Audit Committee Meeting Minutes**
From: Staff of the PFRS Board

Recommendation: APPROVE the February 23, 2022 Audit Committee Meeting Minutes
- 2. Subject: Administrative Expenses Report**
From: Staff of the PFRS Board

Recommendation: ACCEPT informational report regarding PFRS administrative expenses as of January 31, 2022
- 3. Subject: Resolution No. 8043 – Resolution Ratifying the Board President’s approval Of Oakland Police and Fire Retirement System Board Plan Administrator David F. Jones request to attend the 2022 CALAPRS General Assembly in San Diego, CA**
From: Staff of the PFRS Board

Recommendation: RECOMMEND BOARD APPROVAL of Resolution No. 8043 – Resolution Ratifying the Board President’s approval Of Oakland Police and Fire Retirement System Board Plan Administrator David F. Jones request to attend the 2022 CALAPRS General Assembly in San Diego, CA from March 5, 2022 through March 8, 2022 and authorizing reimbursement of the costs for attendance in an amount not to exceed Two Thousand Dollars (\$2,000.00)

**OAKLAND POLICE AND FIRE RETIREMENT SYSTEM
REGULAR AUDIT COMMITTEE MEETING
MARCH 30, 2022**

- 4. REVIEW OF PENDING AUDIT COMMITTEE MEETING AGENDA ITEMS**
- 5. OPEN FORUM**
- 6. FUTURE SCHEDULING**
- 7. ADJOURNMENT**

AN AUDIT/OPERATIONS COMMITTEE REGULAR MEETING of the Oakland Police and Fire Retirement System (“PFRS”) was held on Wednesday, February 23, 2022 via Zoom Webinar.

Committee Members	▪ John C. Speakman	Chairperson
	▪ Kevin R. Traylor	Member
	▪ R. Steven Wilkinson	Member
Additional Attendees	▪ David Jones	PFRS Secretary & Plan Administrator
	▪ Téir Jenkins	PFRS Staff Member
	▪ Maxine Visaya	PFRS Staff Member
	▪ Jennifer Logue	PFRS Legal Counsel
	▪ Mitesh Bhakta	PFRS Legal Counsel

The meeting was called to order at 9:31 a.m. PST

1. **PFRS Audit Committee Meeting Minutes** – Member Wilkinson made a motion to approve the January 26, 2022 Audit Committee minutes, second by Member Traylor. Motion passed.

[SPEAKMAN – Y / TRAYLOR – Y / WILKINSON – Y]
(AYES: 3 / NOES: 0 / ABSTAIN: 0)

2. **Administrative Expenses Report** – Staff Member Jenkins presented an informational report on PFRS’s administrative expenditures as of December 31, 2021. PFRS has an approved annual budget of approximately \$3.5 million and have expensed just over \$1 million fiscal year-to-date. Membership consisted of 707 retired members, which included 434 Police Members and 273 Fire Members. Staff Member Jenkins also presented graphical information representing the budget vs. actual expenses as of December 31, 2021 as included in the quarterly report provided to City Council.

MOTION: Member Traylor made a motion to accept the administrative expenses report as of December 31, 2021 and forward to the Board for approval, second by Member Wilkinson. Motion passed.

[SPEAKMAN – Y / TRAYLOR – Y / WILKINSON – Y]
(AYES: 3 / NOES: 0 / ABSTAIN: 0)

3. **PFRS Annual Report for Year Ended June 30, 2021** – Staff Member Jenkins presented the PFRS Annual Report for Year Ended June 30, 2021. Staff Member Jenkins, Plan Administrator Jones, and Chairperson Speakman acknowledged all the hard work that goes into producing the annual report and thanked both internal and external contributors, as well as the retirees for all they bring to the report. Plan Administrator Jones also welcomed member feedback to provide for enhancements and suggestions for additional content they would like to see incorporated into future reports. Member Wilkinson requested his profile picture be updated in the report and will provide staff with the photograph he presents during the Board Zoom Meetings.

MOTION: Member Traylor made a motion to recommend Board approval of printing and publication of the annual report of the PFRS year ended June 30, 2021, second by Member Traylor. Motion passed.

[SPEAKMAN – Y / TRAYLOR – Y / WILKINSON – ABSTAIN]
(AYES: 3 / NOES: 0 / ABSTAIN: 0)

4. **Review of Pending Audit Committee Meeting Agenda Items** – Plan Administrator Jones reported on the two (2) pending items on the Audit Committee Agenda. Item 1) the 2006 Management Audit remains ongoing due to COVID-19 restrictions in place and will turn our attention to the project as things ease up and staff return to the office; Item 2) Monitoring & Updates regarding upcoming City Council Agendas with scheduled discussions of the 2026 Actuarial Funding Date is also ongoing to provide for the 2026 Ad-Hoc Committee to take any necessary action. Chairperson Speakman noted it would be advantageous to start a conversation on the matter in the event any action becomes necessary, such as a charter change, which could take up to two years to finalize and 2026 is just around the corner.
5. **Open Forum** – No Report
6. **Future Scheduling** – The next regular Audit Committee meeting is tentatively scheduled to occur March 30, 2022.
7. **Adjournment** – Chairperson Speakman made a motion to adjourn, second by Member Wilkinson. Motion passed.

[SPEAKMAN – Y / WILKINSON – Y / TRAYLOR – Y]
(AYES: 3 / NOES: 0 / ABSTAIN: 0)

The meeting adjourned at 9:45 a.m. PST

JOHN C. SPEAKMAN
COMMITTEE CHAIRPERSON

DATE

Table 1

OAKLAND POLICE AND FIRE RETIREMENT SYSTEM

Administrative Budget Spent to Date (Preliminary)

As of January 31, 2022

	Approved Budget		January 2022		FYTD		Remaining		Percent Remaining	
Internal Administrative Costs										
PFRS Staff Salaries	\$	1,212,000	\$	83,553	\$	616,744	\$	595,256		49.1%
Board Travel Expenditures		52,500		1,711		1,711		50,789		96.7%
Staff Training		20,000		-		-		20,000		100.0%
Staff Training - Tuition Reimbursement		7,500		-		-		7,500		100.0%
Board Hospitality		3,600		-		-		3,600		100.0%
Payroll Processing Fees		40,000		-		-		40,000		100.0%
Miscellaneous Expenditures		40,000		2,324		6,898		33,102		82.8%
Internal Service Fees (ISF)		88,000		-		49,501		38,499		43.7%
Contract Services Contingency		50,000		-		-		50,000		100.0%
Internal Administrative Costs Subtotal :	\$	1,513,600	\$	87,587	\$	674,855	\$	838,745		55.4%
Actuary and Accounting Services										
Audit	\$	49,000	\$	5,796	\$	48,300	\$	700		1.4%
Actuary		46,500		-		-		46,500		100.0%
Actuary and Accounting Subtotal:	\$	95,500	\$	5,796	\$	48,300	\$	47,200		49.4%
Legal Services										
City Attorney Salaries	\$	188,000	\$	19,688	\$	78,692	\$	109,308		58.1%
Legal Contingency		150,000		-		-		150,000		100.0%
Legal Services Subtotal:	\$	338,000	\$	19,688	\$	78,692	\$	259,308		76.7%
Investment Services										
Money Manager Fees	\$	1,353,000	\$	290,509	\$	621,422	\$	731,578		54.1%
Custodial Fee		124,000		-		29,125		94,875		76.5%
Investment Consultant		100,000		-		50,000		50,000		50.0%
Investment Subtotal:	\$	1,577,000	\$	290,509	\$	700,547	\$	876,453		55.6%
Total Operating Budget	\$	3,524,100	\$	403,581	\$	1,502,394	\$	2,021,706		57.37%

Table 2

OAKLAND POLICE AND FIRE RETIREMENT SYSTEM

Cash in Treasury (Fund 7100) - Preliminary

As of January 31, 2022

	January 2022
Beginning Cash as of 12/31/2021	\$ 6,666,538
Additions:	
City Pension Contribution - January	\$ 3,651,667
Investment Draw	\$ 1,000,000
Misc. Receipts	-
Total Additions:	\$ 4,651,667
Deductions:	
Pension Payment (December Pension Paid on 1/1/2022)	(4,299,404)
Expenditures Paid	(457,999)
Total Deductions	\$ (4,757,403)
 Ending Cash Balance as of 1/31/2022*	 \$ 6,560,802

* On 2/1/2022, January pension payment of appx \$4,291,500 will be made leaving a cash balance of \$2,269,000.

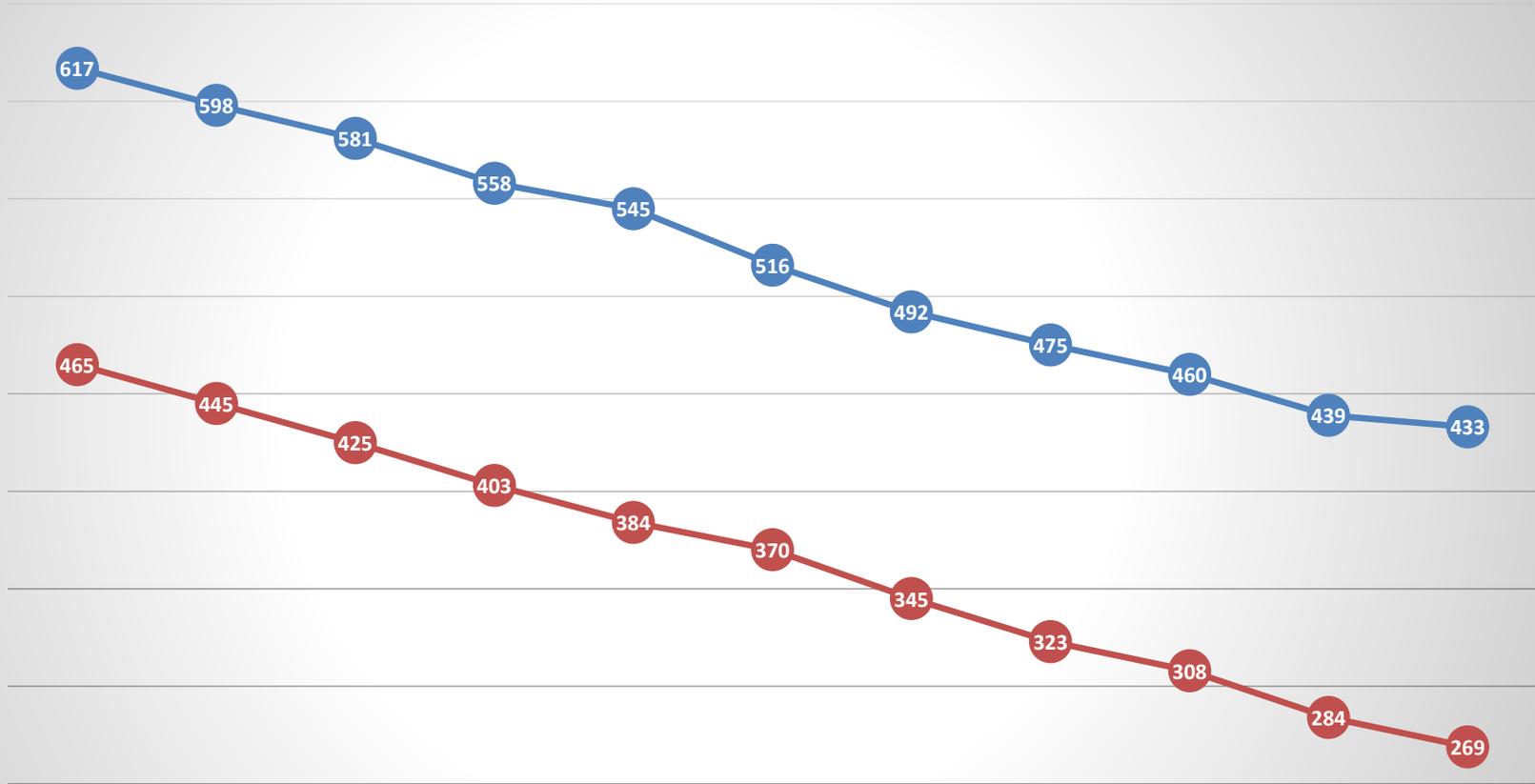
Table 3
CITY OF OAKLAND POLICE AND FIRE RETIREMENT SYSTEM

Census
As of January 31, 2022

COMPOSITION	POLICE	FIRE	TOTAL
Retired Member:			
Retiree	306	173	479
Beneficiary	127	96	223
<i>Total Retired Members</i>	433	269	702
<i>Total Membership:</i>	433	269	702

COMPOSITION	POLICE	FIRE	TOTAL
Retired Member:			
Service Retirement	290	135	425
Disability Retirement	132	122	254
Death Allowance	11	12	23
<i>Total Retired Members:</i>	433	269	702
<i>Total Membership as of January 31, 2022:</i>	433	269	702
<i>Total Membership as of June 30, 2021:</i>	439	284	723
<i>Annual Difference:</i>	-6	-15	-21

Oakland Police and Fire Retirement System Pension Plan Membership Count As of January 31, 2022 (FY 2012 - FY 2022)



	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022 FYTD
Police	617	598	581	558	545	516	492	475	460	439	433
Fire	465	445	425	403	384	370	345	323	308	284	269
Total	1082	1043	1006	961	929	886	837	798	768	723	702



AGENDA REPORT

TO: Oakland Police and Fire Retirement System Board (PFRS) **FROM:** Téir Jenkins
Investment & Operations Manager

SUBJECT: Authorization and Reimbursement of Plan Administrator Jones' Travel/Education Expenses **DATE:** March 30, 2022

David F. Jones, Plan Administrator of the **Oakland Police and Fire Retirement System Board**, requests authorization for reimbursement of travel and/or board education related funds for the event detailed below. Staff has verified that budgeted funds are available for this Board Member to be reimbursed.

Staff recommends the reimbursement of travel/education funds for the event below be approved by board motion.

Travel/Education Event: CALAPRS 2022 General Assembly

Event Location: Mission Bay Resort, San Diego, CA

Event Date: March 5, 2022 - March 8, 2022

Estimated Event Expense: \$2,000.00

Notes: Prior Approval received from President Walter L. Johnson Sr.

* If enrollment, registration or admission expenses are required, the fund will process a check in advance and pay vendor directly; all other board-approved reimbursements will be made upon delivery of receipts to staff by the travelling party. Cancellation of event attendance requires return of all reimbursed funds paid to attendee to the fund.

Respectfully submitted,

Téir Jenkins
Investment & Operations Manager
Oakland Police & Fire Retirement Systems

For questions please contact Maxine Visaya, Administrative Assistant II, at 510.238.7295

Attachments:
(1) Resolution 8043
(2) Conference Agenda

Agenda Item 3
PFRS Audit Committee Meeting
March 30, 2022

OAKLAND POLICE AND FIRE RETIREMENT BOARD
CITY OF OAKLAND, CALIFORNIA
RESOLUTION No. 8043

Approved to
Form
and Legality



ON MOTION OF MEMBER _____ SECONDED BY MEMBER _____

RESOLUTION RATIFYING THE BOARD PRESIDENT'S APPROVAL OF OAKLAND POLICE AND FIRE RETIREMENT SYSTEM PLAN ADMINISTRATOR JONES' REQUEST TO ATTEND 2022 CALIFORNIA ASSOCIATION OF PUBLIC RETIREMENT SYSTEMS GENERAL ASSEMBLY (CALAPRS 2022 GENERAL ASSEMBLY) FROM MARCH 5, 2022 THROUGH MARCH 8, 2022 IN SAN DIEGO, CALIFORNIA AND AUTHORIZING REIMBURSEMENT OF REGISTRATION FEES AND TRAVEL-RELATED EXPENSES IN AN AMOUNT NOT TO EXCEED TWO THOUSAND DOLLARS (\$2,000.00)

WHEREAS, the Oakland Police and Fire Retirement System (PFRS) Education and Travel Policy ("Travel Policy") requires that PFRS Board members and staff obtain prior Board approval of all education and travel-related expenses that will be reimburse by PFRS; and;

WHEREAS, pursuant to Section IV(2)(c) of the Travel Policy, the PFRS Board President, in consultation with the Plan Administrator, may authorize education and travel expenses without prior approval of the Board when prior approval cannot be obtained; and

WHEREAS, PFRS Plan Administrator Jones attended the 2022 California Association of Public Retirement Systems General Assembly ("the Conference") in San Diego, CA from March 5, 2022 through March 8, 2022; and

WHEREAS, pursuant to Section IV(21)(a) of the Travel Policy Plan Administrator Jones will submit documentation showing costs in an amount not to exceed Two Thousand Dollars (\$2,000.00) incurred as reimbursable expenses to attend the Conference within 15 days of the date of his return from the conference; and

WHEREAS, Plan Administrator Jones was unable to obtain Board approval prior to attending the Conference because he was unable to submit his request prior to the agenda posting deadline in time to bring his request to the full board before the Conference; and

WHEREAS, in compliance with Section IV(2)(c) of the Travel Policy, Plan Administrator Jones obtained written authorization from PFRS Board President Walter L. Johnson, Sr. to attend the Conference; now, therefore be it

RESOLVED: That the PFRS Board hereby ratifies the Board President's approval of PFRS Plan Administrator Jones' request to attend the 2022 California Association of Public Retirement Systems General Assembly from March 5, 2022 through March 8, 2022; and be it

OAKLAND POLICE AND FIRE RETIREMENT BOARD

CITY OF OAKLAND, CALIFORNIA

RESOLUTION NO. 8043

FURTHER RESOLVED: That the PFRS Board authorizes reimbursement of the expenses Plan Administrator Jones incurred to attend 2022 California Association of Public Retirement Systems General Assembly in an amount not to exceed Two Thousand Dollars (\$2,000.00).

IN BOARD MEETING, VIA ZOOM CONFERENCE MARCH 30, 2022

PASSED BY THE FOLLOWING VOTE:

AYES:

NOES:

ABSTAIN:

ABSENT:

ATTEST: _____
PRESIDENT

ATTEST: _____
SECRETARY

FOCUSING

ON THE FUTURE

Creating and Sustaining Success

CALAPRS

EDUCATION · COMMUNICATION · NETWORKING

California Association of Public Retirement Systems

2022 General Assembly

March 5 – March 8, 2022

Mission Bay Resort, San Diego, CA

The California Association of Public Retirement Systems (CALAPRS) invites you to attend the Annual General Assembly, March 5 - March 8, 2022 in sunny San Diego at the San Diego Mission Bay Resort! The General Assembly is an educational conference for retirement system trustees, senior staff, and our annual sponsors. This year, we're planning a safe return to the in-person format - attendees will learn from experts and peers, while getting the opportunity to greet their colleagues face-to-face and network.

REGISTRATION

Register online at www.calaprs.org/events.

- **Retirement System Fee:** \$250/person
- **Sponsor Fee:** Complimentary for up to 2 representatives*

*Annual sponsorship required.

LODGING

CALAPRS has arranged for a discounted room rate at the meeting hotel, the San Diego Mission Bay Resort for the duration of the meeting.

Room Rate: \$229/night, plus taxes and fees*

Book Online:

https://bit.ly/SDMissionBay_CALAPRSGA22

By Phone: 877-259-0010; Group Code: CAL304

*The regular resort rate of \$36/night is waived for those who book under the CALAPRS discounted rate.

Cut-off Date: The room rate is available until February 2, 2022 or until the block is sold out, whichever comes first.

SPONSORSHIP

Sign-up to Sponsor at www.calaprs.org/sponsors.

Fee: \$2,500

Sponsor Benefits:

- (2) Two complimentary registrations to the General Assembly
- Access to the CALAPRS Systems Directory
- A company listing in the CALAPRS Sponsor directory
- Subscription to the semi-annual CALAPRS Newsletter

HEALTH & SAFETY

CALAPRS is dedicated to providing a safe event experience for all participants involved including attendees, sponsors, staff, and guests. CALAPRS will conduct the General Assembly as advised by government (local, state, and national) regulations, CDC recommendations, and venue requirements at the time of the event. This may include, but is not limited to social distancing, requiring proof of vaccination, or wearing a face covering. CALAPRS will continue to monitor guidelines for safe in-person events. Requirements for attendance are subject to change.

PROGRAM

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Creating and Sustaining Success

FUTURE

SATURDAY, MARCH 5

4:00 – 6:00 PM Early-Bird Registration

SUNDAY, MARCH 6

10:00 AM – 5:00 PM Registration Open

10:00 AM – 12:00 PM AB1234 Ethics for Trustees

This two hour mandatory bi-annual training for public officials covers conflict of interest rules, public meeting and record requirements, due process requirements and other significant rules for legal compliance by public officials, with a particular focus on how these rules apply to retirement board trustees and senior staff. Note - this session is designed for system trustees and senior staff.

Speaker: Ashley Dunning, Partner, Nossaman LLP

2:00 – 2:15 PM

Welcome Remarks

Speakers: Johanna Shick, CEO, San Joaquin County Employees Retirement Association (SJCERA) and General Assembly Conference Chair; and Carl Nelson, CEO, San Luis Obispo County Pension Trust and CALAPRS President

2:15 – 3:15 PM

Issues Facing Pension Plans: A Fireside Chat with Hank Kim, Esq. and Kristen Santos, Administrator

What is top of mind for our trustees and system administrators alike? During this fireside chat, we'll hear about what is most concerning for public pension systems from varying perspectives – statewide, medium-sized pensions, and smaller/rural pensions.

Moderator: Steve Delaney, CEO, Orange County Employees Retirement System (OCERS)

Speakers: Hank Kim, Esq., Executive Director and Counsel, National Conference on Public Employee Retirement Systems (NCPERS) and Kristen Santos, Administrator, Merced County Employees' Retirement Association (MCERA)

3:15 – 3:30 PM

Networking Break

3:30 – 4:30 PM

How Inflation will Impact Your Portfolio

During this session Jack Ross will discuss what pension systems should be aware of as they manage their portfolios in the coming year. How will real assets portfolios be impacted by higher inflation and what does it mean for the remainder of the portfolio? What are the unforeseen risks on the portfolio? How might asset allocations need to change if we have sustained inflation? How are investors measuring the impacts of higher inflation on their portfolios? These are just some of the questions that will be addressed.

Speaker: Jack Ross, Managing Partner and Co-founder, Waterfall Asset Management

7:00 – 9:30 PM

Strolling Dinner at San Diego Mission Bay Resort (*outdoor venue*)

System attendees may bring a guest to the Strolling Dinner. Please contact info@calaprs.org to add your guest to your registration.

MONDAY, MARCH 7

7:00 AM – 4:00 PM Registration Open

7:15 – 8:15 AM Breakfast (*outdoor venue*)

8:15 – 8:30 AM

Opening Remarks

Speaker: Johanna Shick, CEO, San Joaquin County Employees Retirement Association (SJCERA) and General Assembly Conference Chair

8:30 – 9:30 AM

Keynote Session featuring Kristina Hooper, Chief Global Market Strategist, Invesco

During this session, Kristina Hooper will cover her current macro outlook for 2022, including fiscal and monetary policy, asset class implications based on her base case outlook, as well as implications for tail risk scenarios and key investment themes.

9:30 – 10:00 AM

Networking Break

10:00 – 11:00 AM

So Your System is Fully-Funded – What Now?

Recent record investment returns improved pension systems' funding, in some cases to full (or nearly full) funding. While full funding has been our goal, it presents challenges that most systems haven't contemplated in more than a decade. This panel of actuaries and investment consultants will discuss the policy and implementation considerations Boards and staff should consider. Should systems lower the return assumption? De-risk the portfolio? Establish a rainy-day reserve? What about amortization layers? Do these policy decisions affect members and employers differently? How do we manage potential pressure for benefit increases, contribution holidays? Alternatively, what happens if you stay the course and maintain your current policy?

Moderator: Jeff Wickman, Administrator, Marin County Employees' Retirement Association (MCERA)

Panelists: Paul Angelo, Senior Vice President and Actuary, The Segal Group; Graham Schmidt, ASA, Consulting Actuary, Cheiron; Jeff MacLean, CEO, Verus; and Steve McCourt, CFA, Managing Principal / Co-CEO, Meketa

11:00 AM – 12:00 PM

Delegating to the Investment Staff

Some argue pension systems are increasing their delegation of asset management duties, but how are those functions delegated and how does that affect the overall governance of the organization. Who determines the investment strategies of a plan and how they're implemented to ensure the success of plan assets? In this session, participants will hear from a number of investment professionals to discuss how the practice has changed within their systems, lessons learned, challenges, and successes.

Moderator: Roberto Peña, CEO, San Jose City Retirement Plans

Panelists: Shawn Dewane, Trustee, OCERS; Allan Emkin, Meketa Investment Group; Drew Lanza, San Jose City P&F Retirement Plan Chair; Prabhu Palani, CIO, San Jose City Retirement Plans; and Tim Price, CIO, Contra Costa County Employees' Retirement Association (CCCERA)

12:00 – 1:30 PM

Lunch (*outdoor venue*)

1:30 – 2:30 PM

Using A.I. in Retirement Administration

Artificial Intelligence is no longer a what-if, a myth, or some far-off idea that won't come to fruition until later in the future. It's being used NOW and used by many retirement systems worldwide, as well as by our supporting partners. So - what *are* they doing? Hear from pension plans, investment managers, and our partners in the private sector to hear about how they are using AI now and how you can implement it in your own organizations.

2:30 – 3:00 PM

Networking Break

MONDAY, MARCH 7 *(continued)*

3:00 – 4:00 PM

Death Verification

Timely detection of unreported deaths, and the resulting overpaid benefits, is an issue facing many sectors of the financial services industry including public pension systems. Come hear what steps CalPERS is taking to identify unreported deaths, confirm the living status of benefit recipients, locate beneficiaries and collect overpayments.

Moderator: Anthony Suine, Deputy Executive Officer, Customer Services & Support, California Public Employees' Retirement System (CalPERS)

Speakers: Roger Fujita, Assistant Division Chief, Disability and Survivor Benefits Division; and Tiffany Triplett, Section Manager, Disability and Survivor Benefits Division, California Public Employees' Retirement System (CalPERS)

5:00 – 6:00 PM

Networking Reception (*outdoor venue*)

TUESDAY, MARCH 8

7:30 - 10:30 AM

Registration Open

7:30 – 8:30 AM

Breakfast (*outdoor venue*)

8:30 – 9:30 AM

Succession Planning in the Public Pension Sector—Developing the Leadership

At the Board, executive, and staff levels, effective leadership and continuity of talent are key to your organization's success. Too often, we hear succession planning isn't possible in the public sector or, alternatively, the organization's succession plan consists primarily of, "Call the recruiter" or "Hopefully the Board of Supervisors appoints someone who knows about investments to the Board." This panel will discuss the programs and practices your organization can put in place now at the Board, Executive, and staff levels to help ensure there are well-qualified people ready, willing and able to step forward when turnover occurs.

Moderator: Johanna Shick, CEO, San Joaquin County Employees' Retirement Association (SJCERA)

Panelists: Amy McDuffee, Founder and CEO, Mosaic Governance Advisors; Melissa Norcia, Chief Administrative Officer, CalSTRS; and Debra Smith, CEO, Montage Careers

9:30 – 10:00 AM

Networking Break

10:00 – 11:00 AM

Cybersecurity and the Retirement System – What You Can do NOW to Protect Your Organization

We've heard it before and we all know that cyber crimes are not something to take lightly, but what can our systems do now to protect ourselves, especially now that most have transitioned to a fully virtual or hybrid workplace? During this session, panelists will provide tangible best practices that our public pension systems should adopt to ensure they're secure.

Moderator: Vijay Jagar, CTO, Alameda County Employees' Retirement Association (ACERA)

Panelists: Matt Eakin, CISSP, CCSP, CEH, Director of Cyber Security, Orange County Employees' Retirement System (OCERS); Harsh Jadhav, Chief of Internal Audit, Alameda County Employees' Retirement Association (ACERA); and James Vorhis, Co-Chair, Insurance Recovery & Counseling Group, Nossaman LLP

11:00 AM

Closing Remarks

Speaker: Johanna Shick, CEO, San Joaquin County Employees' Retirement Association (SJCERA)

GENERAL ASSEMBLY PLANNING COMMITTEE: Johanna Shick, SJCERA (Chair); Steve Delaney, OCERS; Scott Hood, SamCERA; David Nelsen, ACERA; Roberto Peña, San Jose City Retirement Plans; Kristen Santos, MercedCERA; and Anthony Suine, CalPERS



AGENDA REPORT

TO: Oakland Police and Fire Retirement System Board (PFRS) **FROM:** David F. Jones
Plan Administrator & Secretary

SUBJECT: Audit Committee Agenda **DATE:** March 30, 2022
Pending List

	SUBJECT	TENTATIVE SCHEDULED MTG DATE	STATUS
1	Staff Review of the 2006 Management Audit	TBD	Pending
2	Monitor & Update PFRS Board of Upcoming City Council Agendas Regarding Discussion of the 2026 Actuarial Funding Date	Ongoing	Ongoing

Respectfully submitted,

David F. Jones
Plan Administrator & Secretary
Oakland Police & Fire Retirement Systems