



Application

A paper version of the application may be requested by emailing districtsecretary@actransit.org.

The AC Transit Board of Directors is seeking members of the public who are interested in volunteering to serve on the AC Transit District Retirement Board. There is currently one vacancy for a public member representative.

The appointment will be made by the District's Board of Directors.

About the Retirement Board

The AC Transit Retirement Board oversees a non-contributory defined benefit plan with assets of over \$900 million. There are approximately 2,200 retirees or beneficiaries currently receiving benefits from the Plan, along with approximately 2,300 active participants.

There is no compensation for attendance at meetings or for time engaged in Retirement Board issues. Related expenses for conferences or education may be reimbursed upon approval of the Retirement Board.

The AC Transit Retirement Board consists of five members. Two are selected by ATU Local 192, the District's largest union. One additional employee member and two public members are appointed by the District's publicly elected Board of Directors.

Responsibilities of the Retirement Board

The AC Transit Retirement Board has the following responsibilities:

- Interprets the Retirement Plan on behalf of current employees and current and future beneficiaries;
- Selects legal counsel to provide guidance to the Retirement Board and staff and to handle legal matters;
- Retains and monitors investment consultant(s) and advisors;
- Retains and monitors fund managers to manage the Plan assets;
- Retains an actuary to help determine how much money needs to be contributed by the District annually to the Plan;
- Sets investment strategies, determines appropriate risk levels, and establishes asset allocation policies for Plan assets;
- Authorizes payments of approved expenses;
- Oversees auditing of the Plan funds;
- Contracts with a custodial bank(s) to hold the assets;
- Selects and evaluates staff to administer the Plan on a "day-to-day" basis;
- Terminates contracts when appropriate;
- Determines if applicants are qualified to receive benefits, including granting or denying applications for disability retirements;
- Reviews ongoing qualifications for retirees on disability status; and
- Advises the AC Transit District Board of Directors on issues relating to the Plan.

Essential Qualifications for applicants include:

- No conflict of interest in any investments or issues facing the Retirement Board. In addition, Retirement Board members are precluded from selling or providing any investment product that

would be considered an asset of the fund to any public retirement system in California (GC 7513.95). NOTE: the successful candidate will be required to file a Statement of Economic Interest (FPPC Form 700) regarding potential conflicts-of-interest, within 30 days after assuming duties as a member of the Retirement Board, and annually thereafter, and upon leaving office).

- Understanding of fiduciary responsibilities of the Retirement Board;
- Ability to maintain strict confidentiality regarding certain matters brought before the Retirement Board, including medical and/or personnel records; and
- Ability to commit to attendance at a minimum of one Retirement Board meeting per month (generally 9:00 a.m. to 2:00 p.m. on the last Thursday of each month, except November and December) and occasional special meetings as necessary. This includes committing time to reviewing materials in advance of Board meetings.

Other Desirable Qualifications for applicants include:

Experience or knowledge in some or all of the following areas:

- Investments (especially institutional), accounting, finance or actuarial study, preferably related to public retirement systems;
- Defined benefit retirement plans;
- Public employee or other pension benefit plans administration;
- Disability benefits, administration, evaluation of qualifications;
- Comprehending and interpreting retirement plan documents;
- Understanding of the California Open Meeting Law;
- Ability to attend occasional conferences or other meetings, paid for by the Retirement Plan, to obtain/maintain training and education on retirement or fiduciary issues.

Selection Process and Term of Office

Completed and signed **application, including a resume and letter of interest**, must be received no later than 12:00 Noon on Friday, January 31, 2025. The deadline is firm; therefore, application materials that are incomplete or received after the deadline will not be submitted to the Board for consideration. Any information submitted to the Board of Directors will be a matter of public record. Applicants are sought from the five-county Bay Area Region, which consists of the Counties of Alameda, Contra Costa, San Francisco, San Mateo and Santa Clara.

Selection of members shall be made by the District’s Board of Directors as soon as possible after the close of the recruitment period. Once designated and appointed by resolution of the District Board of Directors, appointees shall serve for a two-year period commencing on April 1, 2025 and ending on March 31, 2027.

First and Last Name

Fabian John

Home Address (city, state and zip)

[REDACTED]

Email Address

[REDACTED].com

Daytime Phone Number

[REDACTED]

I reside in the AC Transit District service area of:

Alameda County

Contra Costa County

Please check the option that best describes you:

I can attend monthly meetings which are usually held on the second Monday.

Please answer each of the following 3 questions as completely as possible.

Additional documents may be uploaded at the end of the application.

1. Please describe the insights, knowledge and experience and/or education you would bring to the Retirement Board, including but not necessarily limited to any of the following: defined benefit pension plans; institutional or other investing; retirement plan administration; and retirement challenges.

With over 20 years of experience in wealth management, I bring deep expertise in investment strategy, risk management, and fiduciary oversight—key elements in managing a defined benefit pension plan like AC Transit's. As a Certified Investment Management Analyst® (CIMA®), Family Wealth Director, and Alternative Investments Director at Morgan Stanley, I advise high-net-worth individuals, executives, and institutions on asset allocation, investment selection, and portfolio risk management.

My experience includes working with institutional-level investment vehicles and alternative assets, ensuring prudent oversight of funds in accordance with fiduciary responsibilities. I have a strong understanding of pension fund governance, asset-liability matching, and long-term sustainability strategies. Additionally, my background in estate planning and retirement structuring gives me insight into the challenges retirees face, including inflation risk, longevity risk, and the need for income stability.

I am well-versed in working with investment consultants, fund managers, actuaries, and legal advisors to optimize investment outcomes while adhering to regulatory and ethical standards. My experience overseeing portfolios with complex allocations aligns with the Retirement Board's role in setting investment strategies and monitoring fund performance.

My combination of financial expertise, fiduciary responsibility, and practical knowledge of retirement planning would allow me to contribute meaningfully to the AC Transit Retirement Board, ensuring the plan remains sustainable and continues to serve its participants effectively.

2. Please list the specific areas of interest you would best represent on the Retirement Board and reasons why.

I would best represent the investment oversight, risk management, and fiduciary governance aspects of the Retirement Board. My expertise in these areas is rooted in my role as a Certified Investment Management Analyst® (CIMA®), Family Wealth Director, and Alternative Investments Director at Morgan Stanley, where I provide strategic guidance on asset allocation, portfolio risk, and long-term investment sustainability.

Key Areas of Interest & Representation:

1. Investment Oversight & Asset Allocation

With over 18 years of experience advising high-net-worth individuals and institutions, I have extensive knowledge of institutional investment strategies, risk-adjusted portfolio management, and alternative investments. I can help ensure the pension fund's asset allocation aligns with its long-term obligations while balancing risk and return.

2. Fiduciary Responsibility & Plan Governance

I understand the importance of fiduciary duty and prudent investment management in overseeing retirement assets. My experience working with compliance, regulatory considerations, and governance best practices ensures that plan assets are managed with transparency and accountability.

3. Retirement Plan Sustainability & Risk Management

Defined benefit plans face challenges such as market volatility, longevity risk, and funding adequacy. My background in retirement planning and wealth preservation allows me to contribute insights on ensuring benefit security for both current retirees and future beneficiaries.

4. Collaboration with Investment Consultants & Actuaries

Given my experience working with fund managers, actuaries, and legal advisors, I can contribute meaningfully to evaluating investment performance, setting asset allocation policies, and making informed decisions regarding fund sustainability.

Why I Am Well-Suited for This Role

I bring a deep understanding of complex financial instruments, risk mitigation strategies, and pension fund dynamics, along with a commitment to fiduciary excellence. My experience aligns closely with the responsibilities of the Retirement Board, and I am eager to contribute my expertise to ensure the AC Transit pension plan remains well-managed and sustainable for its participants.

3. Individuals currently involved in the community can bring special insights to the Board. In what ways are you active in the community? (List organizations or community activities with which you have been involved.)

I am actively involved in my community through leadership roles that focus on financial stewardship and empowerment:

1. Chief Financial Officer – Dahlia School Board

As CFO of my daughter's K-8 school, I provide financial oversight, budgeting guidance, and strategic planning to ensure the school's fiscal health and long-term sustainability. My role involves working closely with administrators, board members, and stakeholders to manage resources effectively.

2. Treasurer – McBride Sisters SHE CAN Fund

I serve as the treasurer for the McBride Sisters SHE CAN Fund, which was established in 2019 to promote the professional advancement of women in the wine industry. This initiative is dedicated to closing the gender and racial gap by providing scholarships, mentorship, and career development opportunities.

Both of these roles demonstrate my commitment to financial governance, equity, and community service, reinforcing my ability to bring a fiduciary mindset and strategic leadership to the AC Transit Retirement Board.

Please upload your Resume and Letter of Interest.



Fabian_John_Resume.docx

Signature

I understand that I am obligated to be complete and truthful in providing information on this application. I understand that all information provided on this application may be subject to public disclosure.

Applicant's signature (first and last name) Fabian John

Fabian John



Professional Experience

Morgan Stanley Private Wealth Management – San Francisco, CA

Managing Director | Wealth Advisor | June 2014 – Present

- Provide comprehensive wealth management and investment advisory services to high-net-worth individuals, executives, and institutions.
- Oversee institutional-level investment portfolios, including asset allocation, risk management, and alternative investments.
- Advise on pension and retirement planning strategies, with a focus on fiduciary responsibility and long-term financial sustainability.
- Collaborate with investment consultants, actuaries, and fund managers to develop prudent strategies.

UBS Financial Services – San Francisco, CA

First Vice President | Financial Advisor | January 2006 – June 2014

- Advised corporate executives and business owners on investment planning, estate structuring, and retirement solutions.
- Managed highly customized portfolios tailored to client goals, risk tolerance, and market conditions.

Morgan Stanley Wealth Management – San Francisco, CA

Financial Advisor | January 2002 – January 2006

- Provided financial planning and investment advisory services to individuals and families.
- Developed expertise in asset management, fiduciary investment practices, and wealth preservation.

Education & Certifications

B.S. in Economics, Saint Mary's College of California (1995 – 1999)

Certified Investment Management Analyst® (CIMA®) – Wharton School, University of Pennsylvania

Leadership & Community Involvement

Chief Financial Officer – Dahlia School Board (K-8 Private School)

- Provide financial oversight, budgeting, and strategic planning to ensure fiscal sustainability.
- Work closely with the administration, board members, and stakeholders on resource allocation and financial governance.

Treasurer – McBride Sisters SHE CAN Fund

- Oversee financial operations for a nonprofit fund focused on closing the gender and racial gap in the wine industry.
- Manage budgeting, financial reporting, and strategic fund allocation to support scholarships and mentorship programs.

Areas of Expertise

- Pension & Retirement Plan Governance
- Institutional Investment Management & Fiduciary Oversight
- Risk Management & Asset Allocation Strategies
- Estate & Retirement Planning
- Nonprofit Financial Leadership

Fabian John

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February 13, 2025

Board of Directors
AC Transit
1600 Franklin Street
Oakland, CA 94612

Subject: Application for Public Member Position – AC Transit Retirement Board

Dear Members of the AC Transit Board of Directors,

I am writing to express my strong interest in serving as a public member on the AC Transit Retirement Board. With over two decades of experience in wealth management, fiduciary oversight, and institutional investment strategy, I am eager to contribute my expertise to ensure the continued success and stability of the AC Transit Retirement Plan.

As a Managing Director and Wealth Advisor at Morgan Stanley Private Wealth Management, I work closely with executives, business owners, and institutional investors to develop sound investment strategies, mitigate risk, and optimize long-term financial sustainability. My deep understanding of defined benefit pension plans, asset allocation, and fiduciary responsibilities aligns directly with the key functions of the Retirement Board, including selecting and monitoring investment consultants, setting investment strategies, and ensuring proper governance.

Beyond my professional experience, I am committed to financial stewardship and community engagement. I currently serve as the Chief Financial Officer of the Dahlia School Board and as the Treasurer for the McBride Sisters SHE CAN Fund, a nonprofit dedicated to closing gender and racial gaps in the wine industry. These roles have honed my ability to oversee financial planning, manage fiduciary responsibilities, and work collaboratively with stakeholders to advance financial well-being.

I am excited about the opportunity to apply my skills to the AC Transit Retirement Board and support the financial security of its members and beneficiaries. I welcome the

opportunity to discuss my qualifications further and look forward to your consideration.

A handwritten signature in black ink, appearing to be 'FJ' with a stylized flourish.

Sincerely,
Fabian John