

ALAMEDA-CONTRA COSTA TRANSIT DISTRICT



STAFF REPORT

MEETING DATE: 3/25/2026

Staff Report No. 26-145

TO: AC Transit Board of Directors
FROM: Salvador Llamas, General Manager/Chief Executive Officer
SUBJECT: Board Policy 349 - Investment Policy

ACTION ITEM

AGENDA PLANNING REQUEST:

RECOMMENDED ACTION(S):

Consider approving a minor amendment to Board Policy 349 - Investment Policy.

Staff Contact:

Chris Andrichak, Chief Financial Officer

STRATEGIC IMPORTANCE:

Goal - Financial Stability and Resiliency

Initiative - Financial Efficiency and Revenue Maximization

A clear policy on how to invest District funds is essential to safely maximizing investment revenue.

BUDGETARY/FISCAL IMPACT:

There is no budgetary or fiscal impact associated with this report.

BACKGROUND/RATIONALE:

Staff reviewed the policy and has determined that a minor amendment is required to match state law and current practice. In Section 15 Reporting Requirements, instead of “par, book, and fair” values, the report should contain “par, book, and market” values of the investments. Staff has already changed to market value in its reporting.

ADVANTAGES/DISADVANTAGES:

The report does not recommend a course of action with notable advantages or disadvantages.

ALTERNATIVES ANALYSIS:

Staff found no practical alternatives to the course of action recommended in this report.

PRIOR RELEVANT BOARD ACTION/POLICIES:

None

ATTACHMENTS:

1. Board Policy No. 349 with amendment

Prepared by:

Sue Lee, Director of Revenue Management

Approved/Reviewed by:

Chris Andrichak, Chief Financial Officer

Aimee L. Steele, General Counsel/Chief Legal Officer