

**Approved Minutes
Meeting of the
AC TRANSIT RETIREMENT BOARD
February 10, 2022**

ROLL CALL

Chair Jeffrey Lewis called the meeting to order at 1:37 p.m.

Members Present: None
Present by Zoom: Chair Jeffrey Lewis, Vice Chair Josette Moss, Davis Riemer, Chris Andrichak , Robert Coleman
Members Absent: None

Also present by Zoom: Hugo Wildmann, Retirement System Manager; Russell Richeda, Legal Counsel; Jason Herron, Retirement System Administrator; Curtis Lim, Temporary Retirement Staff; Christian Peeples, AC Transit District Board; Joel Young; AC Transit District Board; Joe Ebisa, Journalist

PUBLIC COMMENTS

None

REGULAR CALENDAR

A. Approval of Minutes for the January 13th Special Meeting

B. Approval of Minutes for the January 20th Special Meeting

MOTION: Andrichak/Riemer to approve the minutes of both the January 13 and January 20th Retirement Board Meetings. (5-0-0-0)

C. AB 361

Hugo reported that this is the standard resolution to allow the Board to meet remotely for another thirty days and that another such resolution would be necessary at the Board's February 24th meeting.

MOTION: Coleman/Riemer to approve the adoption of the resolution pertaining to AB361. (5-0-0-0)

D. Update on COVID-19 Department and District Activity

Hugo reported that the department currently has more staff than usual while the replacement for Curtis is being trained, and the department been more productive than usual.

E. Update on New Real Estate Investments – Alterra and Alidade

Hugo reviewed the memo he prepared for the Board and reminded the Board that last month they approved him working on the documents needed to make the investment in the Alterra fund.

Hugo reported that Alterra is offering an incentive to be in the next “close”. In order to qualify for a 25 basis point fee reduction on committed but un-called capital, we need to have all of the documents signed by tomorrow. He reported that Tom Hickey has reviewed and approved the Side Letter and the Subscription Agreement.

F. Approve \$8 Million Investment in Alterra IOS Venture II, LP

After some brief discussion (as the Board had essentially approved this investment last month) the Board took the following action.

MOTION,: **Riemer/Andrichak** to approve the investment in the Alterra IOS Venture II and to ratify Hugo’s execution of the documents. (5-0-0-0)

Once we were done discussing Alterra, Hugo reported that he has been working on completing the documents for the Alidade investment and expects to have them for Board approval at its next meeting.

G. Adjournment

The Meeting was adjourned at 1:51 p.m.