

**ALAMEDA-CONTRA COSTA TRANSIT DISTRICT
RESOLUTION NO. 25-025**

**A RESOLUTION TO CREATE A COMMITTEE TO OVERSEE THE ALAMEDA CONTRA COSTA TRANSIT
DISTRICT'S DEFERRED COMPENSATION PLAN**

WHEREAS, the Alameda-Contra Costa Transit District (the "District") first established a Deferred Compensation plan under Internal Revenue Service code section 457(b) in 1979 as a benefit for employees that allows them to save for retirement in addition to the existing defined benefit pension plan (the "Deferred Compensation Plan"); and

WHEREAS, since the Deferred Compensation Plan was established, it has been administered by staff in the Finance Department; and

WHEREAS, the Deferred Compensation Plan has grown to over 2,700 participants and over \$172 million in assets; and

WHEREAS, staff recommends that a committee for the formal governance structure for the Deferred Compensation Plan be enacted by the Board of Directors of the Alameda-Contra Costa Transit District (the "Board") to act as the Deferred Compensation Plan Administrator for the purpose of fulfilling the Deferred Compensation Plan's legal obligations, promoting best practices, and protecting the interests of the District and the Deferred Compensation Plan participants (the "Deferred Compensation Plan Committee" or the "Committee"); and

WHEREAS, section 1.1 of the Deferred Compensation Plan defines the District (i.e., the Board) as the Deferred Compensation Plan Administrator and authorizes the Administrator to appoint the Committee to administer the Deferred Compensation Plan; and

WHEREAS, section 9.1 of the Deferred Compensation Plan authorizes the Board to delegate to the General Manager of the District the power to appoint the members of the Committee.

NOW THEREFORE, the Board does hereby resolve as follows:

Section 1. The Board hereby creates the Deferred Compensation Plan Committee governed by the Charter attached as Exhibit A to this resolution.

Section 2. The Board hereby delegates to the Deferred Compensation Plan Committee its administrative and investment obligations under the Deferred Compensation Plan.

Section 3. The Board hereby delegates to the General Manager the right to appoint the members of the Deferred Compensation Plan Committee not appointed by the bargaining units pursuant to the Charter.

Section 4. This resolution shall become effective immediately upon its passage.

PASSED AND ADOPTED this 8th day of October 2025.

Diane Shaw President

Attest:

Linda A. Nemeroff,
Board Administrative Officer/District Secretary

I, Linda A. Nemeroff, District Secretary for the Alameda-Contra Costa Transit District, do hereby certify that the foregoing Resolution was passed and adopted at a regular meeting of the Board of Directors held on the 8th day of October 2025 by the following roll call vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Linda A. Nemeroff
Board Administrative Officer/District Secretary

Approved as to Form and Content:

Aimee L. Steele
General Counsel/Chief Legal Officer