

EXHIBIT A to Resolution 25-025

ALAMEDA-CONTRA COSTA TRANSIT DISTRICT DEFERRED COMPENSATION PLAN COMMITTEE CHARTER

I. INTRODUCTION

This Charter sets forth the rights, powers, responsibilities, and obligations of the Deferred Compensation Plan Committee (the "Committee") for the Alameda-Contra Costa Transit District ("District") deferred compensation plan or plans identified in section XII below (the "Plan"). The Committee is charged under this Charter with carrying out its duties as established pursuant to authorization contained in Board Resolution 25-025 and applicable provisions of the respective plan document and applicable law.

II. MEMBERSHIP OF THE COMMITTEE

- a. All members of the Committee must be active participants in the Plan.
- b. The Committee consists of seven voting members:
 - i. One (1) member from each bargaining unit (ATU, AFSCME, IBEW) selected by the respective unit and communicated to the General Manager of the District; and
 - ii. Four (4) members selected by the General Manager.
- c. Committee members must demonstrate unwavering integrity and honesty in all financial dealings, exemplify the highest ethical standards, prioritize the best interests of the Plan and its participants above personal gain, and act with the care, skill, prudence, and diligence under the circumstances that would be expected of a prudent person acting in like capacity. Further, members must not have any convictions or adverse findings related to financial fraud, theft, misrepresentation, or other dishonest conduct that reflects negatively on their integrity or fitness to serve on the Committee.
- d. Members shall serve continuously until resignation from the Committee, replacement by their representative selecting authorities, termination of active status with the Plan, or termination by the Board for failure to comport with the standards described in section II.c., above. Vacancies shall be filled by the original selecting authority. Members shall serve without compensation. All reasonable out-of-pocket expenses of the Committee shall be paid out of the Administrative Allowance Account in accordance with District's standard expense reimbursement policies.
- e. Appointments must be reported to the Board within 35 days after the appointment.

III. BY-LAWS

The Committee may adopt by-laws and have the authority to alter, amend or revoke the by-laws as necessary, provided that they are not inconsistent with the Plan or this Charter.

IV. COMMITTEE ACTION

The Committee shall establish and maintain the Plan's Investment Policy and shall meet quarterly to review Plan performance and to review the Plan's investment options offered in accordance with the Plan's Investment Policy. With respect to any matter brought to the Committee for a vote, each voting member shall be entitled to one vote. A quorum of four members is required for any action to be taken. The Committee shall act by a majority of its members and such action may be taken either by a vote at a meeting with a majority present physically or electronic conferencing in accordance with California Open Meeting Laws. The Committee shall elect a Chairperson and Vice Chairperson.

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The Chairperson or Vice Chairperson in their absence is authorized to execute documents on behalf of the Committee.

V. RIGHTS AND DUTIES

The Committee shall act with the authority and discretion to facilitate the operation and administration of the Plan. The responsibility and authority of the Committee shall include, but shall not be limited to, the following:

- a. To modify, amend or alter the provisions of the Plan in whole or in part to remain compliant with the applicable mandatory requirements under Internal Revenue Code Sections 457(b), 401(a), or regulations thereunder.
- b. To make recommendations to the Board regarding the acceptance or rejection of optional provisions that may be or may become available by law and to instruct staff to make such administrative changes as are necessary to support such approved provisions.
- c. To determine the investment options offered to participants of the Plan.
- d. To authorize disbursements from and transfer of Plan assets.
- e. To interpret the provisions of the Plan and publication of such rules and regulations that are deemed necessary and not inconsistent with the terms hereof or of the Plan.
- f. To engage , subject to current contracting authority under the District's policies and procedures, all service providers necessary or desirable for the administration of the Plan including a consultant, recordkeeper(s), third-party administrator(s), trustee(s), custodian(s), insurance company(ies), regulated investment company(ies) and/or other such service provider(s) as shall be necessary or appropriate for the administration and operation of the Plan.
- g. To review the performance of all service providers engaged in the administration of the Plan.
- h. To disseminate Plan benefit information to all current and prospective Plan participants and inform all eligible District employees of the benefits under the Plan.

VI. ALLOCATION AND DELEGATION OF RESPONSIBILITY

The Committee may, by written rule or by its minutes, allocate responsibilities among Committee members and may delegate to persons other than Committee members the authority to carry out responsibilities under the Plan. In the event that a responsibility is allocated to a Committee member, no other Committee member shall be liable for any act or omission of that person except as may otherwise be required by law. If a responsibility is delegated to a person other than a Committee member, the Committee shall not be responsible or liable for any act or omission of such person in carrying out such responsibility except as may otherwise be required by law.

VII. INDEMNIFICATION

The District shall indemnify and hold harmless any employee of the District to whom responsibility with respect to the Plan is delegated, from and against any and all liabilities, costs and expenses, including attorneys' fees, incurred by such persons as a result of any act, or omission to act, in connection with the performance of their duties, responsibilities and obligations under the Plan and applicable law, other than such liabilities, costs and expenses as may result from bad faith, criminal acts, gross negligence or willful misconduct of such persons or to the extent such indemnification is

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prohibited by applicable law. The District shall have the obligation to conduct the defense of such persons in any proceedings to which this indemnification applies. If any Committee member covered by this indemnification provision determines that the defense of the District is inadequate, that Committee member shall be entitled to retain separate legal counsel for his/her defense and the District shall be obligated to pay for all reasonable legal fees and other court costs incurred in the course of such defense unless a court of competent jurisdiction finds such Committee member acted in bad faith, gross negligence or engaged in criminal acts, or willful misconduct.

In no event shall such indemnification and defense be less than what otherwise would be permissible under Government Code Section 825 and 995.

VIII. PLAN INVESTMENTS

The Committee shall have the following responsibilities related to Plan investments:

- a. Selecting the investment design feature of the Plan including establishing:
 - i. The Investment Policy and objectives.
 - ii. The number and types of investment alternatives available to Plan participants.
 - iii. Participant investment procedures.
- b. Appointing, monitoring, and evaluating all investment fund options in accordance with guidelines and benchmarks established and adopted by the Committee and consistent with applicable laws.
- c. Monitoring Plan costs which are charged to Plan assets and/or paid by Plan participants, including, but not limited to, investment management fees, trustee fees and fees paid to other Plan service providers.
- d. Providing general investment information to Plan participants regarding the procedures for making investment choices under the Plan and general investment information regarding each of the investment options offered under the Plan.
- e. Appointing service providers to the Plan to provide investment education to Plan participants.

IX. STANDARD OF CARE

The Committee shall discharge its duties with respect to the Plan in such a manner as to comply with applicable law and regulations including Internal Revenue Code Sections 457(b), 401(a), and regulations thereunder. Generally, all assets and income of the Plan shall be held in trust for the exclusive benefit of participants and their beneficiaries.

X. PLAN DOCUMENTS

The Plan shall be governed by and administered under one or more plan documents and trust agreements. These Plan documents and trust agreements, together with any other formal documents maintained for the operation and administration of the Plan, shall be on file in the permanent records of the District and shall be available for inspection by Plan participants during business hours and as otherwise required by law.

XI. AMENDMENT

The Charter may be amended by a majority vote of the Board at any of its regular meetings.

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XII. APPLICABLE PLANS

- Alameda-Contra Costa Transit District 457(b) Deferred compensation Plan