

NOTICE AND AGENDA

AC TRANSIT EMPLOYEES' RETIREMENT PLAN

REGULAR MEETING of the RETIREMENT BOARD

September 28, 2023, 9:00 AM

10th Floor Meeting Room, 1600 Franklin Street, Oakland CA 94612

Hybrid Meeting

This meeting will be recorded.

Public Participation and Ways to Provide Public Comment

- Online
 - To attend, use the link: <https://actransit.zoom.us/j/6320774833>, and Password: 670625.
 - To comment, use the raised-hand feature.
- Via Phone
 - To attend, call 669-900-6833 and use Meeting ID: 632 077 4833.
 - To comment
 - Press *9 (star nine) to "raise your hand."
 - Dial *6 (star six) to unmute and speak after identified by the last 4 digits of phone number.
 - Dial *9 (star nine) again to "lower your hand" if deciding not to speak.
 - Dial *6 (star six) again to mute after speaking.
- In Writing
 - To comment, send an email to: retirement@actransit.org and indicate agenda item in the subject.
 - Email submissions must be received 30 minutes before the scheduled start of a meeting.

Accessibility for Public Meetings

- Availability
 - Written materials in alternative formats or disability-related modifications or accommodations, including auxiliary aids or services, sign language or foreign language interpreters, can be provided to individuals with disabilities participating in public meetings of the Retirement Board.
- Request
 - Provide full name, mailing address, phone number, and brief description of requested materials, preferred alternative format, auxiliary aid or service, sign language or foreign language interpreters by email to retirement@actransit.org, by phone to 510-891-7257, or by mail to:
AC Transit Retirement Department
1600 Franklin Street
Oakland, CA 94612
 - To help ensure availability, requests for modifications or accommodations must be made five (5) business days in advance of a meeting.
- Renewals
 - Written requests for alternative formats, or disability-related modification or accommodation, including auxiliary aids or services must be renewed each calendar year.
 - Written requests for language interpreters must be renewed each meeting.

The Retirement Board

- *may take action on any item listed on the agenda*
- *may change the order of any items listed on the agenda without notice*
- *is limited by State law to providing a brief response, asking questions for clarification, or referring a matter to staff when responding to items that are not listed on the agenda*

AB2449 COMPLIANCE

- A. Board Member(s) Intent/Request to Attend Meeting(s) Remotely

ROLL CALL

PUBLIC COMMENTS

CONSENT CALENDAR

- B. Approval of Minutes from August 24, 2023, meeting
- C. Approval of Financials for July 2023
- D. Approval of Invoices in an amount of \$210,735.51
- E. Approval of Retirement Benefits (effective October 01, 2023, unless noted)
1. Service
 - a. Balwinder Padda
 - b. Eric Pasch
 2. Term-Vested
 - a. (none)
 3. Conversion
 - a. (none)
 4. Pre-Retirement Deaths
(none)

F. Approval of Return of Contributions

1. For Eligible Participants (additional for March, May, and June 2023)

REGULAR CALENDAR

G. Retirement Plan Portfolio and Investments

1. Dimensional Presentation
2. Liquidity Review
3. Investment Performance Review and Market Update
4. 2023 Calendar and Workplan

H. Actuarial Information

1. Final Results of Actuarial Valuation as of January 01, 2023
2. Final Results of Experience Study for 2019-2022 Years

I. Updates, Reports, and Actions on Previous Retirement Board Items

1. Return of Contributions to Represented Employees
2. Holdback Releases
3. Pensionable Earnings Codes
4. Plan Document/Restatement
5. Terminated Vested vs. Service Retirement Memo
6. Diversity, Equity, and Inclusion (DEI) Data from Investment Managers
7. Summary of the Plan for Retirement Board Member Education

J. Consider Request by Deonte Brown on Retirement Benefits and Pre-Death Survivor Benefits for his father David H. Brown Jr.

K. Review and Approve Form of Benefit Statement Template

CLOSED SESSION

L. Matters Relating to Personnel

1. Disability Applicants' and Disability Retirees' Medical Records
(*Government Code Section 54957; 65 Ops. Cal. Atty. Gen. 412 (1982)*)

- a. Total and Permanent Disability

Teresa Harrison

Stacia Johnson

- b. Occupational Disability
Heather Denham

M. Matters Relating to Pending or Threatened Litigation

- 1. Conference with Legal Counsel
(Government Code Section 54956.9(a))
 - a. Appeal of Denial of Total and Permanent Disability
(none)
 - b. Appeal of Denial of Occupational Disability
(none)
 - c. Appeal of Denial of Service Retirement
(none)
- 2. Ares Capital Europe VI Document Review Update and Next Steps
(Government Code Section 54956.81)
 - a. Briefing Memorandum Legal Consultant

RESUME OPEN SESSION

N. Report and/or Action on Closed Session Items

O. Evaluation and Consideration of Compensation Adjustment

- 1. Notice of Board process for evaluation and consideration of compensation adjustment for Retirement System Manager
(Government Code section 54957.6(a))

Closed Session

Public Employee Performance Evaluation of Retirement System Manager
(Government Code section 54957)

- 2. Designation of a Board Representative to Negotiate with Retirement System Manager Charley concerning compensation adjustment.

Closed Session

Conference with Negotiator

(Government Code section 54957.6)

- a. Designated representative: to be announced
- b. Unrepresented employee: Damien Charléty

3. Oral summary of Board recommendation for final action on compensation adjustment for Retirement System Manager

(Government Code section 54953(c)(3))

4. Approve or take other action on recommendation for final action on compensation adjustment for Retirement System Manager

(Government Code section 54953(c)(3))

BOARD ITEMS

ADJOURNMENT

FUTURE MEETINGS

- October 23, 2023
- November 27, 2023
- December 18, 2023