

NOTICE AND AGENDA

AC TRANSIT EMPLOYEES' RETIREMENT PLAN

REGULAR MEETING of the RETIREMENT BOARD

March 07, 2024, 01:00 PM

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 Employees' Retirement Plan
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 January 25, 2024, meeting

C. Approval of Financials for December 2023

D. Approval of Invoices in an amount of \$245,744.10

E. Approval of Retirement Benefit Applications
(effective March 01, 2024, unless noted)

1. Service

- a. Beverly Abad-Fitzgerald
- b. Timothy Davis
- c. Hugh Hyland
- d. Ralph Ladd
- e. Steven Lundy
- f. Michael Maxwell
- g. Chrystal Patterson
- h. Larry Simmons

- i. Jill Sprague
- 2. Term-Vested
 - a. Christina Hohorst (February 2024)
 - b. Clarence James
- 3. Conversion
 - (none)
- 4. Pre-Retirement Deaths
 - a. Minette Frost (January 2024)

REGULAR CALENDAR

Items are presented by Retirement Plan staff unless otherwise noted

F. Determinations Related to Participants

- 1. Approve Holdback Release
 - (none)

G. Regulatory Reports and Documents

- 1. 2022 Financial Statements Required Communications Letter

H. Portfolio and Investments

- 1. Investment Performance Review and Market Update (Carolyn Smith)
 - a. Q4 2023 Performance Report
 - b. January 2024 Performance Report
- 2. 2024 Capital Market Assumptions Presentation (Carolyn Smith)

I. Operational Reports and Actions

- 1. Updated Earn Codes
- 2. Consultant Contracts Update
- 3. Availability of Retirement Board Counsel in 2024 (Russell Richeda)
- 4. Review Status of Actions on Participant Requests as of January 31, 2024
- 5. 2024 Investment, Reports, and Operations Calendar and Workplan

CLOSED SESSION

J. Matters Relating to Personnel

1. Disability Applicants' and Disability Retirees' Medical Records

(Government Code Section 54957; 65 Ops. Cal. Atty. Gen. 412 (1982))

- a. Monthly Disability Retirement Applications Update Memorandum
- b. Total and Permanent Disability
(none)
- c. Occupational Disability
 - i. Heather Denham
 - ii. Harpal Sidhu

RESUME OPEN SESSION

Report and/or Action on Closed Session Items

BOARD ITEMS

ADJOURNMENT

FUTURE MEETINGS

- ~~January 25, 2024~~
- ~~February 29, 2024~~ (held March 7, 2024)
- March 28, 2024
- April 25, 2024
- May 30, 2024
- June 27, 2024
- July 25, 2024
- August 29, 2024
- September 26, 2024
- October 31, 2024
- November 21, 2024
- December 19, 2024