

# ALAMEDA-CONTRA COSTA TRANSIT DISTRICT



## STAFF REPORT

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**MEETING DATE:** 6/8/2022

**Staff Report No.** 22-291

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**TO:** AC Transit Board of Directors

**FROM:** Jill A. Sprague, General Counsel

**SUBJECT:** Board Policy 665 - Procedure for Reviewing Amendments to the Alameda-Contra Costa Transit District Retirement Plan

### ACTION ITEM

#### **RECOMMENDED ACTION(S):**

Consider review of Board Policy 665 - Procedure for Reviewing Amendments to the Alameda - Contra Costa Transit District Retirement Plan with no recommended amendments.

#### **STRATEGIC IMPORTANCE:**

There is no strategic importance associated with this report.

#### **BUDGETARY/FISCAL IMPACT:**

There is no budgetary or fiscal impact associated with this report.

#### **BACKGROUND/RATIONALE:**

Board Policy 665 was last amended on June 13, 2018. This current review confirms that the procedure for reviewing amendments to the AC Transit Retirement Plan is still effective and appropriate. In fact, Board Policy 665 effectively provided the framework for the PEPRAs amendment to the plan adopted by the Board on March 23, 2022.

The General Counsel further consulted with the Retirement System Manager who concurred that no changes to Board Policy 665 were necessary at this time. Staff therefore has no recommended amendments.

#### **ADVANTAGES/DISADVANTAGES:**

There are no identified disadvantages to proceeding with the existing Board Policy 665 Procedure for Reviewing Amendments to the Alameda-Contra Cost Transit District Retirement Plan.

#### **ALTERNATIVES ANALYSIS:**

There are no identified alternatives.

#### **PRIOR RELEVANT BOARD ACTION/POLICIES:**

Board Policy 665 Last Amended on June 13, 2018.

**ATTACHMENTS:**

1. Board Policy 665 - Procedure for Reviewing Amendments to the Alameda - Contra Costa Transit District Retirement Plan

**Prepared by:**

Jill A. Sprague, General Counsel

**Approved/Reviewed by:**

Jill A. Sprague, General Counsel

Linda A. Nemeroff, District Secretary