



ALAMEDA-CONTRA COSTA TRANSIT DISTRICT

AGENDA

Special Joint Meeting of the AC Transit Board of Directors and AC Transit Retirement Board

AC Transit General Offices
2nd Floor Board Room
1600 Franklin Street
Oakland, CA 94612

Wednesday, October 4, 2017 at 1:00 p.m.

MEMBERS OF THE BOARD OF DIRECTORS

ELSA ORTIZ, PRESIDENT (WARD 3)
JOE WALLACE, VICE PRESIDENT (WARD 1)
GREG HARPER (WARD 2)
MARK WILLIAMS (WARD 4)
JEFF DAVIS (WARD 5)
JOEL YOUNG (AT-LARGE)
H. E. CHRISTIAN PEEPLES (AT-LARGE)

MEMBERS OF THE RETIREMENT BOARD

JEFFREY LEWIS, CHAIR
YVONNE M. WILLIAMS, VICE CHAIR
SUE LEE, TRUSTEE
DAVIS H. RIEMER, TRUSTEE
JOYCE M. WILLIS, TRUSTEE

AC TRANSIT BOARD OFFICERS

MICHAEL A. HURSH, GENERAL MANAGER
DENISE C. STANDRIDGE, GENERAL COUNSEL
LINDA A. NEMEROFF, DISTRICT SECRETARY

RETIREMENT SYSTEM STAFF

HUGO WILDMANN, RETIREMENT SYSTEM MANAGER

To access live and archived audio of Board of Directors meetings as well as agendas, staff reports, and the schedule of future meetings please visit www.actransit.org and click on "Board Meetings". Dial (510) 891-7200 to access agendas by telephone. For questions, contact the District Secretary's Office at (510) 891-7201.

MEETING PROCEDURES

Public Comment: Members of the public wishing to present comments should complete a Speaker's Form and submit it to the District Secretary at the meeting. For subjects not listed on this agenda, the public will be invited to speak under the "PUBLIC COMMENTS" section of the regular meeting agenda. For specific agenda item(s), speakers will be invited to address the Board at the time the item is being considered. All speakers, including anyone using simultaneous translation equipment, are allowed two (2) minutes to present comments. Speakers using a translator will receive twice the allotted time. Individuals wishing to present more detailed information are encouraged to submit comments in writing. Written comments are included in the record for meeting(s), and as such, are available for public inspection and may be posted to the District's website.

Electronic Devices: All electronic devices (cell phones, pagers and similar-sounding devices) shall be placed on mute, vibrate or silent mode during Board meetings pursuant to District Ordinance No. 12.

Order of Agenda Items: The Board may discuss any item listed on this agenda and in any order.

Agenda Planning: The Agenda Planning portion of the agenda is designed to assist the Board and staff in the preparation of future Board agendas. Each item requested shall have the concurrence of at least one other Director in order to place a proposed agenda item on a future agenda.

LIVE AUDIO STREAMING OF BOARD MEETINGS

Live audio streaming and an archive of previously recorded meetings is available on the District's website at www.actransit.org. For technological reasons, recordings of meetings held outside of the Board Room cannot be streamed to the web.

AVAILABILITY OF AGENDA RELATED MATERIALS

Written agenda related materials for all open session regular meetings are available to the public 72 hours prior to the meeting or at the time the materials are distributed to a majority of the Board. Written materials presented at a meeting by staff or a member of the Board will be available to the public at that time, or after the meeting if supplied by an outside party. Agenda related materials are available on the District's website or by contacting the District Secretary's Office.

ACCESSIBLE PUBLIC MEETINGS

Meetings of the Board of Directors are accessible to individuals in wheelchairs. The Board Room is equipped with Assistive Listening Devices for individuals with a hearing impairment. Written materials in appropriate alternative formats, disability-related modification/accommodations must be made three business days in advance of the meeting or hearing to help ensure availability. Subject to availability, sign language and foreign language interpreters will be provided upon request with 72-hour notice. Please direct requests for disability related modification or accommodation and/or interpreter services to Linda A. Nemeroff, District Secretary, 1600 Franklin Street, Oakland, California, 94612 or call (510) 891-7201.

AC Transit's General Offices are generally served by bus lines 1, 11, 12, 18, 51A, 72, 72M. The nearest accessible bus service is provided at the intersection of Broadway and 17th Street in Oakland. The nearest accessible BART station is the 19th Street Station in Oakland.

District Ordinance No. 13 prohibits bringing non-service animals to District facilities unless specifically authorized by federal or state law.

To accommodate individuals with severe allergies and environmental illnesses, meeting participants should refrain from wearing scented products to the meeting.

FREE PUBLIC WiFi ACCESS

Free public WiFi is available to all users with their own devices during meetings in the Board Room. Please consult information posted in the Board Room regarding access to the system.

**SPECIAL JOINT MEETING OF THE AC TRANSIT
BOARD OF DIRECTORS AND AC TRANSIT RETIREMENT BOARD
President Elsa Ortiz and Chair Jeffrey Lewis Presiding
Wednesday, October 4, 2017 at 1:00 p.m.**

**Staff Contact or
Presenter**

1. INTRODUCTION OF PARTICIPANTS & ROLL CALL

2. DISCUSSION ITEMS

2A. Role and responsibility of the Retirement Board and Communications with the AC Transit Board. **Page x**

Russ Richeda
Retirement Board
Legal Counsel

2B. District contribution and the funded ratio of the Plan. **Page x**

- Actuarial Valuation
- Plan Costs by Benefit and Source
- History of Plan Cost and Funding
- Future of Plan Liabilities, Funding and Cost
- 10-Year Projections for Contribution Rates

Hugo Wildmann/
Graham Schmidt
Cheiron

2C. Asset allocations and performance/current investment update. **Page x**

Carolyn Smith
NEPC

2D. Administrative Agreement between AC Transit and the Retirement Board. **Page x**

Denise Standridge

2E. Update on the Public Employees' Pension Reform Act (PEPRA) and the Plan amendment for Unrepresented Employees. (verbal)

Denise Standridge/
Hugo Wildmann

3. BOARD/STAFF COMMENTS

(Government Code Section 54954.2)

4. ADJOURNMENT