

**NOTICE OF AND AGENDA
FOR A MEETING OF THE
AC TRANSIT RETIREMENT BOARD**

Virtual Meeting

**The members of the Retirement Board will participate from remote locations.
November 18, 2021 – 9:00 a.m.**

COVID-19 Advisory for Public Meetings

Pursuant to Government Code section 54953 as amended by AB 361, the AC Transit Retirement Board will not convene in the 10th floor conference room but will instead move to a virtual meeting.

In Person Participation is Prohibited

In person participation at AC Transit Retirement Board meetings is limited to essential Retirement Department personnel. The 10th floor conference room is closed to members of the public and nonessential District personnel.

Public Participation at Virtual Meetings and Ways to Provide Public Comment

In Writing By:

Email to retirement@actransit.org. Please indicate the agenda item number in the subject of the email. Email submissions must be received by 8:30 a.m. on the day of the meeting.

By Computer:

<https://actransit.zoom.us/j/99346939490?pwd=czdwTmowTzJsMm1vYlJPaTdKZHZxQT09>
Password: 338801

By Teleconference/Telephone:

To listen to the meeting by phone, call the numbers below at the noticed meeting time.

If you dialed in and intend to speak on an agenda item, dial *9 (star nine) to “raise your hand” after joining the meeting by telephone. When you are called to speak by the last 4 digits of your phone number, the host will unmute you to enable you to speak. If you decide not to speak, you may hang up and dial back into the meeting.

US: +1 669 900 6833 or +1 346 248 7799
Meeting ID: 993 4693 9490

This meeting will be recorded.

PUBLIC COMMENTS

CONSENT CALENDAR

- A. Approval of Minutes for the November 5th Meeting
- B. Approval of Financials for June 2021
- C. Approval of Invoices for \$639,296.84
- D. Approval of Retirements for December 2021 and Return of Contributions if Applicable:
 - 1. Kwang-Hwei Chen (December)
 - 2. Robert Edward Jr. (December)
 - 3. Lavonda Henderson (December)
 - 4. Kent Torreano (December)
 - 5. Patsy Williams (December)
 - 6. Berliza Villalta (December, Term Vested)

REGULAR CALENDAR

The Retirement Board May Discuss and Take Action on the Following:

- E. Approve Resolution Regarding Remote Meetings Pursuant to AB 361 – Hugo Wildmann
- F. Update on COVID-19 – Department and District Activity * – Hugo Wildmann
- G. Possible Presentation by Cheiron on Government Code 7507 Analysis on PEPRRA Amendment to the District Board * – Hugo Wildmann
- H. Joint Meeting Review * – Hugo Wildmann
- I. Investment Performance, Rebalancing and Asset Allocation – Hugo Wildmann, Carolyn Smith
- J. Quarterly Investment Report from NEPC – Hugo Wildmann, Carolyn Smith
- K. Real Estate Portfolio Review – Hugo Wildmann, Carolyn Smith
- L. Introduction of Two Non-Core Real Estate Managers for Possible Hire – Alidade and Alterra– Carolyn Smith, Hugo Wildmann
- M. Presentation by Alidade Capital on Alidade Capital Fund V
- N. Presentation by Alterra Property Group on Alterra IOS Venture II
- O. Workforce Diversity Information for Alidade and Alterra – Hugo Wildmann, Carolyn Smith
- P. Real Estate Pacing 2021- Carolyn Smith, Hugo Wildmann
- Q. Next Step(s) in the Possible Hiring of a Non-Core Real Estate Manager * – Hugo Wildmann, Carolyn Smith
- R. Memo on Investment Manager Allocations for Public Pension Funds – Hugo Wildmann, Carolyn Smith
- S. Approval of Hiring of Monroe Capital for \$18 Million Investment in Private Credit Fund IV and Authorization for the Signing of Required Documents – Hugo Wildmann, Carolyn Smith
- T. Employment Data from Dodge & Cox and Sands – Hugo Wildmann
- U. NEPC Work Plan – Hugo Wildmann, Carolyn Smith
- V. Proposed Calendar for 2022 – Hugo Wildmann

W. Return of Employee PEPRA Contributions for Employees Who Transferred to Unrepresented Positions * – Hugo Wildmann, Russ Richeda

X. PEPRA Update – Hugo Wildmann

Y. Benefit Statements * – Hugo Wildmann

Z. Update on Holdback Project * – Hugo Wildmann, Russ Richeda

AA. Retirement System Manager Report:

1. Article Entitled “Understanding Return Forecasts for Public DB Plans”
2. Press Inquiry Procedure

BB. (CLOSED SESSION)

1) Matters Relating to Personnel: Disability Applicants’ and Disability Retirees’ Medical Records (Government Code Section 54957; 65 Ops. Cal. Atty. Gen. 412 (1982))

- a. Patricia Givens – Total and Permanent Disability
- b. Beverly Valrey – Occupational Disability
- c. Calvin Colding – Total and Permanent Disability

2) Matters Relating to Pending or Threatened Litigation

- a. Conference with Legal Counsel – (Government Code Section 54956.9(a)):
 - 1) Kimberly Hayes – Appeal of Denial of Total and Permanent Disability

3) Conference with Legal Counsel – Existing Litigation

(Government Code Section 54956.9(a))

- a. Dollene Jones v. Jeffrey Lewis, et al, Civil Action No. 20-CV-00385 SI

4) Public Employee Performance Evaluation

(Government Code Section 54957)

Title: Retirement System Manager

Retirement System Administrator

Retirement System Analyst

Associate Retirement System Analyst

CC. Resume Open Session

1. Report and/or Action on Closed Session Items

PENDING ITEMS FOR DISCUSSION

RETIREMENT BOARD COMMENTS

ATTORNEYS’ REPORT

ADJOURNMENT

- The order of items is subject to change without notice.
- The Board may take action on any item listed on the agenda.
- Accessible Public Meetings: We will provide written agenda materials in appropriate alternative formats, or disability-related modification or accommodation, including auxiliary aids or services, to enable individuals with disabilities to participate in public meetings. Please send a written request, including your name, mailing address, phone number and brief description of the requested materials and preferred alternative format or auxiliary aid or service to the Retirement Department, AC Transit, 1600 Franklin Street, Oakland, CA 94612. Written requests will be honored for the calendar year in which the request was made, but must be renewed after January 1st for the next calendar year with the same information listed above.

* Indicates no material was included in the Board binder. Information might be distributed at the meeting.