

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

**March 27, 2023 – 9:00 a.m.
2nd Floor
1600 Franklin Street, Oakland CA**

Hybrid Meeting

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/82110726903?pwd=TFpzaDhGbnFRSW9nMnlmR29TVFhBUT09>
Password: 896909

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: 821 1072 6903

This meeting will be recorded.

PUBLIC COMMENTS

CONSENT CALENDAR

- A. Approval of Minutes for the February 27th Meeting
- B. Approval of Financials for October 2022
- C. Approval of Invoices for \$221,287.01
- D. Approval of Retirements for March and April 2023 and Return of Contributions if Applicable:
 - 1. Maria Campos (March)
 - 2. Timothy Caldwell (April)
 - 3. Angela Johnson (April)
 - 4. Cheri Jones (Term Vested, April)
 - 5. Cheryl Vallor (Term Vested, April)

REGULAR CALENDAR

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

- E. Board Member(s) Informing the Board of their Intent/Request to Attend this Meeting Remotely * – Hugo Wildmann
- F. Update on COVID-19 – Department and District Activity * – Hugo Wildmann
- G. Approval of Term Vested Retroactive Retirement for Carlos Perez – Hugo Wildmann, Bertina Ng
- H. Return of Contributions to Represented Employees – Hugo Wildmann, Damien Charley
- I. Update on the 2023 Actuarial Valuation and Experience Study * – Hugo Wildmann
- J. Investment Performance, Rebalancing, Asset Allocation – Hugo Wildmann, Carolyn Smith
- K. Sands Historical Performance – Carolyn Smith, Hugo Wildmann
- L. Termination of Sands and Reallocating the Funds to the SSgA Growth Index Fund * – Hugo Wildmann, Carolyn Smith
- M. Core Real Estate Manager Historical Performance – Hugo Wildmann, Carolyn Smith
- N. Investment Policy Statement – Hugo Wildmann, Carolyn Smith
- O. Private Markets Pacing Plan 2023 – Carolyn Smith
- P. Update on BlackRock ESG/Stewardship/Proxy Voting Presentation * – Hugo Wildmann
- Q. NEPC Work Plan for 2023 – Hugo Wildmann, Carolyn Smith
- R. Calendar for 2023 – Hugo Wildmann
- S. Letter to Investment Managers, Northern Trust, Vendors and Consultants Granting Damien Charley the Signing Authorities Previously Granted to Hugo Wildmann and the Revocation of the Authorities Granted to Hugo Wildmann as of April 28th – Hugo Wildmann, Russ Richeda
- T. Memo from Russ Richeda on AB 2449 – Russ Richeda
- U. Draft Semi-Annual Report – Hugo Wildmann

V. Approval of Holdback Release Memo for Sharon Barker – Jason Herron

W. Transition Update * – Hugo Wildmann, Damien Charley

X. Retirement System Manager Report:

1. Form 700
2. Board Election Next Month for Chair and Vice-Chair
3. AB 1234 Training Next Month
4. Report from Damien Charley on the CALAPRS General Assembly
5. PEPPA Pay Codes and Updating Documents
6. Plan Redraft Project

Y. (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. Joseph Dotson – 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) Public Employee Appointment (Gov't. Code section 54957(b)(1)): Retirement System Manager
- 4) Public Employee Performance Evaluation (Government Code Section 54957)
Title: Retirement System Manager
Retirement System Administrator
Retirement System Analyst
Associate Retirement System Analyst

Z. 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.
- Alternative Formats/Interpreters: Written materials in appropriate alternative formats or disability related modification/accommodation must be made five business days in advance of the meeting to help ensure availability. Subject to availability, sign language and foreign language interpreters will be provided upon request with five business day notice. Please direct requests for disability related modification or accommodation and/or interpreter services to Cris Gille, 1600 Franklin Street, Oakland, California, 94612 or call (510) 891-7257 or email retirement@actransit.org.
- 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.