

NOTICE AND AGENDA

AC TRANSIT EMPLOYEES' RETIREMENT PLAN

REGULAR MEETING of the RETIREMENT BOARD

August 24, 2023, 9:00 AM

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 Retirement Department
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*

ROLL CALL

PUBLIC COMMENTS

AB2449 COMPLIANCE

- A. Board Member(s) Intent/Request to Attend Meeting(s) Remotely

CONSENT CALENDAR

- B. Approval of Minutes from July 27, 2023, meeting
- C. Approval of Financials for May and June 2023
- D. Approval of Invoices in an amount of \$289,437.38
- E. Approval of Retirement Benefits (effective September 01, 2023, unless noted)
 1. Service
 - a. Bruce Bagby
 - b. Elaine Cheng
 - c. Evelyn Ng
 - d. Davinder Singh
 - e. Claudia Waters
 2. Term-Vested
 - a. Robert Hawkins
 - b. Roscoe Sibley
 3. Conversion
 - a. (none)

4. Pre-Retirement Deaths
(none)

F. Approval of Return of Contributions

1. For Eligible Participants (April 01 – June 30, 2023)

REGULAR CALENDAR

G. Retirement Plan Portfolio and Investments

1. City of London Emerging Markets Equity Presentation
2. Ares Capital Europe VI Document Review Update and Next Steps
3. Investment Performance Review and Market Update
4. Discussion of New York Times Column on Private Investments
5. 2023 Calendar and Workplan

H. Actuarial Information

1. Preliminary Results of Actuarial Valuation as of January 01, 2023
2. Preliminary Results of Experience Study for 2019-2022 Years
3. FY2022 GASB 67/68 Report

I. Updates, Reports and Actions on Previous Retirement Board Items

1. Return of Contributions to Represented Employees
2. Holdback Releases
3. Pensionable Earnings Codes
4. Plan Document/Restatement
5. Terminated Vested vs. Service Retirement Memo
6. Diversity, Equity, and Inclusion (DEI) Data from Investment Managers
7. Summary of the Plan for Retirement Board Member Education

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. Total and Permanent Disability

Teresa Harrison

- b. Occupational Disability
(none)

K. Matters Relating to Pending or Threatened Litigation

- 1. Conference with Legal Counsel

(Government Code Section 54956.9(a))

- a. Appeal of Denial of Total and Permanent Disability
(none)

L. Public Employee Performance Evaluation

(Government Code Section 54957)

- 1. Performance and Compensation Review – Retirement System Manager Charléty

M. Conference with Negotiator

(Government Code Section 54957.6)

- 1. Designated representative: to be announced. Unrepresented employee:
Retirement System Manager Charléty

RESUME OPEN SESSION

N. Report and/or Action on Closed Session Items

- 1. Approve or take other action on recommendation for final action on compensation adjustment for Retirement System Manager Charléty

(Government Code Section 54953(c)3))

BOARD ITEMS

ADJOURNMENT

FUTURE MEETINGS

- September 28, 2023
- October 23, 2023
- November 27, 2023
- December 18, 2023