

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

**AC TRANSIT ADMINISTRATIVE BUILDING  
1600 FRANKLIN STREET  
OAKLAND, CA 94612  
10<sup>th</sup> FLOOR  
September 10, 2015 – 9:00 A.M.**

**PUBLIC COMMENTS**

**CONSENT CALENDAR**

- A. Approval of Minutes for August 5, 2015
- B. Approval of Financials for July 2015
- C. Approval of Invoices in the Amount of \$174,550.85
- D. Approval of Retirements for October 2015
  - 1. Willie Amos
  - 2. David Wade
  - 3. Roxann Watkins
  - 4. Ronnie Fuller – Term Vested

**REGULAR CALENDAR**

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

**E. (CLOSED SESSION)**

Public Employee Performance Evaluation  
(Government Code Section 54957)  
Title: Retirement System Manager

- 1) Matters Relating to Personnel: Disability Applicants' and Disability Retirees' Medical Records (Government Code Section 54957; 65 Ops. Cal. Atty. Gen. 412 (1982))
  - a. Arsenia Legaspi – Total and Permanent Disability
  - b. Ray Dunhams – Total and Permanent Disability
  - c. Terence Chrisman – Total and Permanent Disability
  - d. Kelvyn Johnson – Occupational Disability
  - e. Michael Jefferson – Total and Permanent Disability
  - f. Lua Lanell – Occupational Disability
  - g. Bridjet Toles – Total and Permanent Disability
  - h. Linda Young -- Total and Permanent Disability
  - i. Angelia Wells – Occupational Disability

2) Matters Relating to Pending or Threatened Litigation

a. Conference with Legal Counsel – (Government Code Section 54956.9(a)):

- 1) Pension Calculations for James Gardner and Other Former Union Officers
- 2) Appeal of Denial of Total and Permanent Disability for Aubrey Johnson

3) Conference with Legal Counsel—Anticipated Litigation. Initiation of Litigation Pursuant to Government Code section 54956.9(d)(4): 1 Potential Case.

(RESUME OPEN SESSION)

Report and/or Action on Closed Session Items

F. 2015 Actuarial Cost Letter and Valuation – Hugo Wildmann, Graham Schmidt, Bob McCrory

G. Experience Study – Bob McCrory, Graham Schmidt

H. Rate of Return and Inflation Assumption for 2015 Actuarial Valuation – Graham Schmidt, Bob McCrory

I. Approval of Retirements for September and October 2015 – Adelle Foley

1. David Bailey (October)
2. Clarence Johnson (September)
3. Duane Mayfield (October)
4. Stephen McAlister (September)
5. Gerald McClain (October)
6. Charles McGhee (October)
7. Bordenave Hope (October) -- Term Vested

J. Asset Allocation and Investment Manager Update \* – Hugo Wildmann, Carolyn Smith

K. Non-Core Real Estate Managers – Crow Holdings and Brookfield – Carolyn Smith, Hugo Wildmann

L. Next Step(s) in Non-Core Real Estate Search \* – Carolyn Smith, Hugo Wildmann

M. Retention of Tom Hickey to Review Real Estate Documents \* – Hugo Wildman

N. Presentation by Parametric on Emerging Market Fund - Parametric

O. UNITE HERE and UBS - Hugo Wildmann, Russ Richeda, Carolyn Smith

P. NEPC Work Plan – Carolyn Smith, Hugo Wildmann

Q. Calendar for 2015 - Hugo Wildmann

R. Joint Meeting with District Board – Hugo Wildmann

S. District Board Action to Include Provision for Classic Members in Plan Amendment – Hugo Wildmann, Russ Richeda

T. PEPPRA Update – Hugo Wildmann, Russ Richeda

U. Retirement Plan for New Employees \* – Hugo Wildmann

V. Tax Determination Letter Update \*– Hugo Wildmann, Russ Richeda

- W. Proposal for Fee Increase from Russ Richeda – Hugo Wildmann
- X. Pension Benefit Calculations for Former Union Officers (Gardner) \* – Hugo Wildmann, Russ Richeda
- Y. Benefit Statement Letter and Benefit Statements – Hugo Wildmann
- Z. Hearing Officer Update \* – Hugo Wildmann
- AA. Retirement System Manager Report:
  - 1. Hiring of Michael Hursh as General Manager of AC Transit
  - 2. Pension Issues in the News
    - 1. Daniel Bornstein Column - Kamala Harris is Right on Chuck Reed's Pension Initiative
    - 2. Letter From CALPERS CEO to Assembly Member Bonita on the Chuck Reed Initiative
    - 3. Article on Coal Divestment

**PENDING ITEMS FOR DISCUSSION**

**STAFF COMMENTS**

**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: AC Transit 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 Barbara Allen, 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 1 for the next calendar year with the same information listed above.
- \* Indicates no material was included in the Board binder. Information could be distributed at the meeting.