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.
December 16, 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/92275685438?pwd=bXlYZXINdVdXZG9NUjk5SkZONnROdz09
Password: 649326

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: 922 7568 5438

This meeting will be recorded.
PUBLIC COMMENTS

CONSENT CALENDAR

A. Approval of Minutes for the November 18th Meeting
B. Approval of Financials for July 2021
C. Approval of Invoices for $147,285.93
D. Approval of Retirements for December 2021 and January 2022 and Return of Contributions if Applicable:
   1. Christine Carter (December)
   2. Jeffrey Breckenridge (January)
   3. Robert Edward Jr. (January)
   4. Francisco Ornelas (January)
   5. Owen Johnston III (January, Term Vested)
   6. Nathaniel Kramer (Return of Contribution)

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. Schedule Special Meeting for Early January for AB 361 Purposes * – Hugo Wildmann
G. Update on COVID-19 – Department and District Activity * – Hugo Wildmann
H. Investment Performance, Rebalancing and Asset Allocation – Hugo Wildmann, Carolyn Smith
I. Update on New Monroe Fund Investment * – Hugo Wildmann
J. Quarterly Investment Report from NEPC * – Hugo Wildmann, Carolyn Smith
K. Update on Real Estate Manager Search * – Hugo Wildmann, Carolyn Smith
L. Real Estate Fund Review - Alidade and Alterra Comparison – Carolyn Smith, Hugo Wildmann
M. Next Step(s) in Possible Hiring of Alidade or Alterra * – Hugo Wildmann, Carolyn Smith
N. Possible Hiring of Tom Hickey to Review Investment Documents/Side Letter * – Hugo Wildmann
O. Real Estate Pacing 2021- Carolyn Smith, Hugo Wildmann
P. Memo on Investment Manager Allocations for Public Pension Funds – Hugo Wildmann, Carolyn Smith
Q. Employment Data from Dodge & Cox and Sands – Hugo Wildmann
R. Alternative Investment Fee Disclosure (AB 2833) – Carolyn Smith
S. NEPC Work Plan – Hugo Wildmann, Carolyn Smith
T. Calendar for 2022 – Hugo Wildmann
U. Return of Employee PEPRA Contributions for Employees Who Transferred to Unrepresented Positions * – Hugo Wildmann
V. PEPRA Pay Codes for Represented Employees – Hugo Wildmann, Russ Richeda
W. PEPRA Benefit Calculation – Hugo Wildmann
X. Benefit Statements * – Hugo Wildmann

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

Z. Retirement System Manager Report:
   1. Pension Liquidity Article from the Wall Street Journal
   2. Press Inquiry Procedure

AA. (CLOSED SESSION)
   1) Matters Relating to Personnel: Disability Applicants’ and Disability Retirees’ Medical Records
      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))

   4) Public Employee Performance Evaluation
      (Government Code Section 54957)
      Title: Retirement System Manager
         Retirement System Administrator
      Retirement System Analyst
      Associate Retirement System Analyst

BB. 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.