

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

**January 26, 2023 – 9:00 a.m.
Virtual Meeting**

COVID-19 Advisory for Public Meetings

Pursuant to Government Code section 54953 as amended by AB 361, the public will not be able to attend this AC Transit Retirement Board meeting in person but will instead be able to attend the virtual 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/81064709458?pwd=YkYzU1oxdHhZldwaGtYOW94QnBIUT09>
Password: 008652

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: 810 6470 9458

This meeting will be recorded.

PUBLIC COMMENTS

CONSENT CALENDAR

- A. Approval of Minutes for the December 15th and January 13th Meetings
- B. Approval of Financials for August 2022
- C. Approval of Invoices for \$390,158.23
- D. Approval of Resolution Regarding Remote Meetings Pursuant to AB 361
- E. Approval of Retirements for December 2022 and February 2023 and Return of Contributions if Applicable:
 - 1. Stephen Evans (Term Vested, December 2022)
 - 2. Angela Dangerfield (February)
 - 3. Tabby Davenport (February)
 - 4. Teresa Harrison (February)
 - 5. Deloit Hinton (February)
 - 6. David Lewis (February)
 - 7. Robin Williams (February)
 - 8. Steve Massey (Term Vested, February)
 - 9. Renette Morgan (Term Vested, February)

REGULAR CALENDAR

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

- F. Introduction of New Retirement System Manager * – Chris Andrichak
- G. Set Date for Possible February AB 361 Board Meeting * – Hugo Wildmann
- H. Update on COVID-19 – Department and District Activity * – Hugo Wildmann
- I. Investment Performance, Rebalancing, Asset Allocation and Assumptions – Hugo Wildmann, Carolyn Smith
- J. Historical Plan and 2022 Investment Manager Performance * – Hugo Wildmann, Carolyn Smith
- K. ESG Update and Proxy Voting * – Hugo Wildmann, Carolyn Smith
- L. BlackRock ESG/Stewardship/Proxy Voting Presentation - BlackRock
- M. NEPC Work Plan for 2023 – Hugo Wildmann, Carolyn Smith
- N. Calendar for 2023 – Hugo Wildmann
- O. In Person Meetings for 2023 * – Russ Richeda, Hugo Wildmann
- P. Approval of Holdback Release Memo – Jason Herron
- Q. Retirement System Manager Contract – Chris Andrichak, Hugo Wildmann
- R. Transition Plan Update * – Chris Andrichak, Josette Moss, Hugo Wildmann
- S. Legal Update Memo from Russ Richeda on ATU vs. U.S. Department of Labor – Russ Richeda
- T. Retirement System Manager Report:
 - 1. PEPRA Pay Codes and Updating Documents
 - 2. 2023 Actuarial Valuation and Year-End Financials
 - 3. Plan Redraft Project

4. 1099R's

U. (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. Vernetta Rutherford – Total and Permanent Disability
 - b. Elena Terriquez – Total and Permanent Disability
 - c. 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

V. 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.