

RETIREMENT SYSTEM MANAGER

AC Transit

(Oakland, CA)





AC TRANSIT

With headquarters in downtown Oakland, the Alameda-Contra Costa Transit System (AC Transit) is an innovative, modern bus system, owned by the public.

The current service area covers 364 square miles with a population of approximately 1.5 million people. The service area extends from San Pablo Bay to Fremont, San Mateo and to San Francisco.

The District currently operates 130 bus routes with 635 buses and is the 5th largest transit agency and largest bus-only transit agency in California and the 3rd largest bus-only transit agency in the US. Ridership for the prior fiscal year was nearly 29 million, with an average weekday ridership of 85,000. District ridership exceeded 57 million in FY 2018-19 on 155 bus routes. The District's Fiscal Year 2022-23 operating budget is \$547 million and includes 2,300 employees.

Additional information is available at: <https://www.actransit.org>

AC TRANSIT RETIREMENT SYSTEM

The Plan is a defined benefit plan with assets of approximately \$800 million. The AC Transit Retirement System sends monthly benefit payments to over 2,200 retirees, beneficiaries, and alternate payees and is dedicated to providing a secure and predictable source of retirement income for eligible employees, retirees, and beneficiaries. The Retirement Plan is administered by the Retirement Board, an independent public entity responsible for the general management of the Plan.

THE POSITION

Under direction of the Retirement Board, the Retirement System Manager plans, organizes, and manages the administration of the District's Retirement System. The Retirement System Manager oversees a staff of three full time employees and reports to the five-member AC Transit Retirement Board. This position has become available due to the upcoming retirement of the current Retirement System Manager. This is an at-will position.

Representative duties/functions include:

- Plan, organize, and direct the day-to-day activities of the District's Retirement System
- Hire, train, motivate, oversee, and evaluate the work performance of Retirement Department employees
- Manage the selection process and monitor the work of investment managers, investment consultants, actuaries, outside attorneys, and auditors; serve as the Retirement System's primary point of contact with them

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- Serve as the lead investment professional for the Retirement System, manage the relationship with the investment consultant and investment managers and make investment recommendations to the Retirement Board
- Oversee and prepare reports, analyses, correspondence; prepare written materials explaining and interpreting retirement system laws, ordinances, policies, and procedures
- Participate in the negotiation of contracts for professional service providers to the Board
- Develop findings, alternatives, and recommendations on a wide variety of retirement issues and policies
- Manage the Disability Retirement process
- Inform the Retirement Board of developments in the investment, actuarial, accounting, retirement, and employee benefit fields that may affect the management of the retirement system
- Analyze and make recommendations to the Retirement Board on State and Federal laws and regulations concerning retirement, accounting, investment, or other matters
- Oversee the preparation of the Retirement Board meeting agenda and minutes; effectively oversee monthly Retirement Board meetings
- Provide information to the District on retirement system matters and support the retiree benefit process which is administered by the District's Human Resources Department
- Administer the District's educational outreach program to educate employees on retirement planning; calculate estimated and actual retirement benefits

THE IDEAL CANDIDATE

AC Transit is seeking an experienced retirement system professional who demonstrates a high degree of initiative, independent judgment, and expertise to serve as Retirement System Manager. The ideal candidate will be able to effectively interact with executive staff, Retirement Board members, outside professionals, union officers, retirees and employees.

The successful candidate will have excellent oral and written communication skills as well as strong organizational, administrative, financial, investment, and analytical skills and abilities. Most importantly, they will be committed to ensuring that AC Transit employees and retirees receive the retirement benefits they were promised. Familiarity and expertise with California public retirement systems is a plus.

Desirable Qualifications

Equivalent to a Bachelor's degree from an accredited college or university with a major in Public Administration, Business Administration, Finance, or closely related field AND 10 years of increasingly responsible professional experience in a public or private sector retirement, benefits, finance, or personnel administrative position which included counseling employees on retirement benefits and obligations, working on a retirement policy oversight board or committee, or interpreting and applying retirement law, rules and regulations, INCLUDING at least three years supervisory experience in the above functions. Private sector candidates with finance, investment, or retirement plan administration experience are encouraged to apply.

COMPENSATION

Salary range: \$175,000 to \$225,000 per year, DOQ. In addition, AC Transit offers a comprehensive benefits package including health, dental, and vision insurance; life insurance; pension plan; 457 deferred compensation plan; paid vacations; paid holidays; tuition reimbursement; and Employee Assistance Program. For additional information, contact Emily Cruz at (510) 919-9714 or esutkus@actransit.org

HOW TO APPLY

Apply at www.alliancerc.com by **October 14, 2022**. For questions or inquiries, please contact Cindy Krebs at ckrebs@alliancerc.com or Sherrill Uyeda at suyeda@alliancerc.com.

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