

SAN FRANCISCO BAY AREA RAPID TRANSIT DISTRICT

MEMORANDUM

TO: Board of Directors

DATE: June 6, 2018

FROM: General Manager

SUBJECT: CalPERS Funding Strategy Options and Recommendations

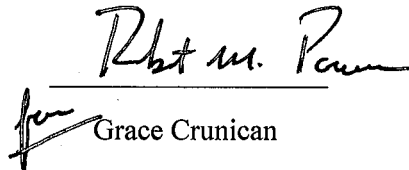
At the Board Meeting on May 10, 2018, the Board requested that staff have Bartel analyze two pension funding strategies:

Option #1: Make annual payments directly to CalPERS to pay down a liability base.

Option #2: Make annual contributions to an Irrevocable Supplemental Pension (§115) Trust.

At the Board Meeting on June 14, 2018, Mary Beth Redding, Vice President of Bartel Associates, Inc will present the results of her analysis on the options and Michael D. Jones, Assistant General Manager, Administration will present staff recommendations. Attached is the presentation.

If you have any questions about this, please contact Michael D. Jones, Assistant General Manager, Administration, at 510-464-6231.


Grace Crunican

cc: Board Appointed Officers
Deputy General Manager
Executive Staff