

AGENDA

**VENTURA COUNTY COMMUNITY COLLEGE DISTRICT
RETIREMENT BOARD OF AUTHORITY MEETING
MARCH 27, 2012
10:00 AM- 12:00 PM**

**VENTURA COUNTY COMMUNITY COLLEGE
DISTRICT BOARD ROOM
255 WEST STANLEY AVENUE, SUITE 150
VENTURA, CA. 93001
(805) 652-5500**

I. CALL TO ORDER

II. ROLL CALL

RETIREMENT BOARD OF AUTHORITY (the "Board") MEMBERS:

Vice Chancellor, Business and Administrative Services

Susan Johnson

Vice Chancellor, Human Resources

Patricia Parham

Director of Fiscal Services

Mary Anne McNeil

Director of Human Resources Operations

Jay Wysard

PROGRAM COORDINATOR:

Senior Vice President

Gail Beal

Account Manager

Roslyn Washington

CONSULTANTS:

Benefit Trust Company

Scott Rankin

Morgan Stanley Smith Barney

Cary Allison

OTHERS

III. APPROVAL OF AGENDA

**Action
2011/2012-030**

The Retirement Board of Authority retains the right to change the order in which agenda items are discussed. Subject to review by the Retirement Board of Authority the agenda is to be approved as presented. Items may be deleted or added for discussion only according to G.C. Section 54954.2.

IV. APPROVAL OF MINUTES

Action
2011/2012-031

The Retirement Board will review the minutes from the previous meeting, December 6, 2011 for any adjustments and adoption.

V. INVESTMENTS

PORTFOLIO REVIEW

Action
2011/2012-032

Morgan Stanley Smith Barney (MSSB) will review the overall performance of the District's Futuris Public Entity Investment Trust portfolio.

MARKET OVERVIEW

Information
2011/2012-033

The consultants will give an overview of the actions of the global capital markets since the last Retirement Board of Authority meeting.

VI. ADMINISTRATION

ACTUARIAL VALUATION STUDY UPDATE

Information
2011/2012-034

The Board members will discuss the status of the Actuarial Valuation Study and decide when the District's new Actuarial Valuation Study should be completed.

FUTURE TRANSFER OF ASSETS INTO THE TRUST

Action
2011/2012-035

The transfer of assets into the Investment Trust is based on overall District financial considerations as well as general funding procedures with the approval of the District's Board of Trustees. The Retirement Board of Authority (RBOA) will acknowledge and ratify a recent transfer to the Trust. The Retirement Board of Authority will also coordinate the timing of asset transfer schedules to the Trust with District staff and the District Board of Trustees.

VII. EDUCATION

Information
2011/2012-036

For OPEB plan governance, the Retirement Board of Authority is mandated to use the "prudent person" standard as codified by the California's Constitution and Governmental Code. This standard requires that Plan fiduciaries be (1) "familiar with such matters" as managing investments in a plan that pays OPEB benefits, and (2) that they take into account "the circumstances then prevailing" relative to keeping abreast of changes in the economy, the marketplace for investment products and services to OPEB plans. The Education Agenda is for the furtherance of these OPEB requirements.

VIII. INFORMATION

RETIREMENT BOARD OF AUTHORITY COMMENTS

Information
2011/2012-037

Each member of the Retirement Board of Authority may report about various matters involving the Board. There will be no Retirement Board of Authority discussion except to ask questions, and no action will be taken unless listed on a subsequent agenda.

PROGRAM COORDINATOR/CONSULTANT COMMENTS

Information
2011/2012-038

The Program Coordinator and Consultants will report to the Retirement Board of Authority about various matters involving the Board. There will be no Retirement Board of Authority discussion except to ask questions, and no action will be taken unless listed on a subsequent agenda.

VISITOR COMMENTS

Information
2011/2012-039

The public may address the Retirement Board of Authority on any matter pertaining to the Agency that is not on the agenda. The Chairperson reserves the right to limit the time of presentations by individual or topic.

IX. DATE, TIME AND AGENDA ITEMS FOR NEXT MEETING

Information
2011/2012-040

Board Members and visitors may suggest items for consideration at the next Retirement Board of Authority meeting.

X. ADJOURNMENT

Americans with Disabilities Act: The Ventura County Community College District Retirement Board of Authority conforms to the protections and prohibitions contained in Section 202 of the Americans with Disabilities Act of 1990 and the federal rules and regulations adopted in implementation thereof. A request for disability-related modifications or accommodation, in order to participate in a public meeting of the Ventura County Community College District Retirement Board of Authority, shall be made to: Susan Johnson, Vice Chancellor, Business and Administrative Services, Ventura County Community College District, 255 West Stanley Avenue, Suite 150, Ventura, CA. 93001.