

**AGENDA**

**VENTURA COUNTY COMMUNITY COLLEGE DISTRICT  
RETIREMENT BOARD OF AUTHORITY MEETING  
FEBRUARY 5, 2013  
3:00 PM- 5:00 PM**

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

**I. CALL TO ORDER**

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**II. ROLL CALL**

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

Vice Chancellor, Business and Administrative Services

Susan Johnson

Vice Chancellor, Human Resources

Vacant

Director of Fiscal Services

Mary Anne McNeil

Director of Human Resources Operations

Jay Wysard

**PROGRAM COORDINATOR:**

Account Manager

Roslyn Washington

Service Coordinator

Kristin Cooper

**CONSULTANTS:**

Benefit Trust Company

Scott Rankin

**OTHERS**

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**III. APPROVAL OF AGENDA**

**Action  
2012/2013-014**

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**  
**2012/2013-015**

The Retirement Board will review the minutes from the previous meeting, August 8, 2012 for any adjustments and adoption.

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**V. INVESTMENTS**

**PORTFOLIO REVIEW**

**Action**  
**2012/2013-016**

Benefit Trust Company (BTC) will review the overall performance of the District's Public Entity Investment Trust portfolio.

**MARKET OVERVIEW**

**Information**  
**2012/2013-017**

Benefit Trust Company (BTC) will provide an overview of the global capital market conditions since the last Retirement Board of Authority meeting.

**INVESTMENT POLICY STATEMENT REVIEW**

**Action**  
**2012/2013-018**

The Retirement Board of Authority shall, with the assistance of Benefit Trust Company and Morgan Stanley Smith Barney, review the Investment Policy Statement setting forth the investment objectives for the Trust. Key to this process is a review of the Board's time horizon for investment, short-term liquidity needs, attitudes as well as the capacity to accept investment risk as measured through the completion of a Risk Tolerance Questionnaire, the expected rate of return of the Board taking into account the discount rate and assumptions contained in the most recent Actuarial Valuation Study, as well as any other information the Board Members feel pertinent to the discussion.

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**VII. ADMINISTRATION**

**ACTUARIAL VALUATION STUDY UPDATE**

**Information**  
**2012/2013-019**

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

**STATUS OF UPDATES TO THE COMPREHENSIVE COMPLIANCE PLAN,  
INCLUDING THE SUBSTANTIVE PLAN**

**Information**  
**2012/2013-020**

Updating the "Substantive Plan" is a dynamic process which requires an annual review and updates to incorporate modifications to program provisions or changes to cost arrangements. The Retirement Board of Authority will review updates to the "Substantive Plan" for fiscal year ending on June 30, 2012.

**VIII. INFORMATION**

**RETIREMENT BOARD OF AUTHORITY COMMENTS**

**Information  
2012/2013-021**

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  
2012/2013-022**

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  
2012/2013-023**

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.

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**IX. DATE, TIME AND AGENDA ITEMS FOR NEXT MEETING**

**Information  
2012/2013-024**

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

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**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.