

**AGENDA**

**VENTURA COUNTY COMMUNITY COLLEGE DISTRICT  
RETIREMENT BOARD OF AUTHORITY MEETING  
NOVEMBER 16, 2023  
11:00 AM – 12:00 PM**

**761 EAST DAILY DRIVE, SUITE #200  
CAMARILLO, CA 93010  
(805) 652-5500**

**I. CALL TO ORDER**

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**II. ROLL CALL**

**RETIREMENT BOARD OF AUTHORITY (the “Board”) MEMBERS:**

Interim Vice Chancellor, Business & Administrative Services	Cathy Bojorquez
Vice Chancellor, Human Resources	Laura Barroso
Director of Fiscal Services	Emily Day
Dir. Of Employee Relations & Human Resource Operations	Gloria Banuelos
American Federation of Teachers Local 1828/AFL-CIO	Nathan Cole
Service Employee International Union Local 99	Maria Urenda

**PROGRAM COORDINATOR:**

Keenan Financial Services	Roslyn Washington
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**CONSULTANTS:**

Benefit Trust Company (BTC)	Scott Rankin
Morgan Stanley (MS)	Mark Payne
Morgan Stanley – Graystone SFO	Brian Sharpes
Morgan Stanley – Graystone SFO	Dan Tichenor

**OTHERS**

**III. PUBLIC COMMENTS**

**Information  
2023/2024-001**

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

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**IV. APPROVAL OF AGENDA**

**Action**  
**2023/2024-002**

The Retirement Board of Authority (RBOA) 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.

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**V. APPROVAL OF MINUTES**

**Action**  
**2023/2024-003**

The Retirement Board of Authority (RBOA) shall review the Minutes from the previous meeting on **December 7, 2022**, for any adjustments and adoption.

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**VI. ADMINISTRATION**

**WELCOME NEW RETIREMENT BOARD OF AUTHORITY (RBOA) MEMBERS**

**Information**  
**2023/2024-004**

The Retirement Board of Authority (RBOA) has been duly appointed by the Ventura County Community College District Board of Trustees. Membership is based solely on title & affiliation. The RBOA welcomes **Cathy Bojorquez**, Interim Vice Chancellor, Business & Administrative Services, **Nathan Cole**, American Federation of Teachers Local 1828/AFL-CIO, and **Maria Urenda**, Service Employee International Union Local 99 as new members of the RBOA.

**ANNUAL REPORTING ON THE STATUS OF THE TRUST**

**Information**  
**2023/2024-005**

California Government Code 53216.4 requires an annual reporting of the funds held in the District's OPEB Trust to beneficiaries of the Trust. The Retirement Board of Authority shall acknowledge District procedures for Annual Report promulgation to Trust beneficiaries for fiscal year ending June 30, 2023.

**DISBURSEMENT REPORT**

**Information**  
**2023/2024-006**

The Retirement Board of Authority (RBOA) members will review the expenses related to GASB Statement 74/45 compliance duties and the management/operational requirements related to the district's Public Entity Investment Trust.

**ACTUARIAL VALUATION STUDY UPDATE**

**Information**  
**2023/2024-007**

The district's current Actuarial Valuation Study has an effective date of **August 31, 2022**. The Retirement Board of Authority will review the status of updates to the District's Actuarial Valuation Study.

**FUTURE TRANSFER OF ASSETS INTO THE TRUST**

**Information**  
**2023/2024-008**

The district's asset transfers to the Investment Trust may require a tailored funding procedure. To meet the possible tailored funding procedure, the Retirement Board of Authority (RBOA) will discuss any recent transfers into the Investment Trust and provide timing and asset transfer schedules related to the district's funding strategies.

**UPDATES TO THE COMPREHENSIVE COMPLIANCE PLAN INCLUDING THE  
“SUBSTANTIVE PLAN”**

**Information  
2023/2024-009**

Updating the “Substantive Plan” is a dynamic process that requires an annual review to incorporate modifications to program provisions or changes to cost arrangements. The Retirement Board of Authority will review the processes for updating the “Substantive Plan” and “e-Library” for fiscal year ended June 30, 2023.

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**VII. INVESTMENTS**

**PORTFOLIO PERFORMANCE REVIEW**

**Information  
2023/2024-010**

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

**MARKET OVERVIEW**

**Information  
2023/2024-011**

Morgan Stanley (MS) will provide an overview of the actions of the global capital markets since the last Retirement Board of Authority meeting.

**INVESTMENT POLICY STATEMENT REVIEW**

**Action  
2023/2024-012**

The Retirement Board of Authority shall, with the assistance of Benefit Trust Company and Morgan Stanley, 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.

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**VIII. INFORMATION**

**RETIREMENT BOARD OF AUTHORITY COMMENTS**

**Information  
2023/2024-013**

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  
2023/2024-014**

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.

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

**Information  
2023/2024-015**

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

**XI. ADJOURNMENT**

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**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: Vice Chancellor, Business & Administrative Services, Ventura County Community College District, 761 East Daily Dr. Camarillo, CA 93010.