

**AGENDA**

**VENTURA COUNTY COMMUNITY COLLEGE DISTRICT  
RETIREMENT BOARD OF AUTHORITY MEETING**

**MARCH 22, 2018**

**9:00 AM – 10:30 AM**

**VENTURA COUNTY COMMUNITY COLLEGE DISTRICT  
THOMAS G. LAKIN BOARD ROOM  
761 EAST DAILY DRIVE, SUITE #200  
CAMARILLO, CA 93010  
(805) 652-5500**

**I. CALL TO ORDER**

---

**II. ROLL CALL**

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

Vice Chancellor, Business & Administrative Services

Dr. David El Fattal

Vice Chancellor, Human Resources

Michael Shanahan

Director of Fiscal Services

Vacant

Director of Human Resources Operations

Vacant

American Federation of Teachers Local 1828/AFL-CIO

Peter Sezzi

Service Employee International Union Local 99

Kirk Norris

**PROGRAM COORDINATOR:**

Senior Vice President, Keenan Financial Services

Gail Beal

Senior Account Manager, Keenan Financial Services

Roslyn Washington

Account Executive, Keenan & Associates

Karyn Goodsite

**CONSULTANTS:**

Morgan Stanley (MS)

Cary Allison

Benefit Trust Company (BTC)

Scott Rankin

**OTHERS**

---

**III. PUBLIC COMMENTS**

**Information  
2017/2018-016**

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.

**IV. APPROVAL OF AGENDA** **Action**  
**2017/2018-017**

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.

---

**V. APPROVAL OF MINUTES** **Action**  
**2017/2018-018**

The Retirement Board of Authority (RBOA) shall review the Minutes from the previous meeting on **September 14, 2016** for any adjustments and adoption.

---

**VI. INVESTMENTS**

**PORTFOLIO PERFORMANCE REVIEW** **Action**  
**2017/2018-019**

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

**MARKET OVERVIEW** **Information**  
**2017/2018-020**

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

---

**VII. ADMINISTRATION**

**DESIGNATION OF NEW RETIREMENT BOARD OF AUTHORITY (RBOA) MEMBER** **Information**  
**2017/2018-021**

The Retirement Board of Authority (RBOA) has been duly appointed by Ventura County Community College District and in accordance with the provisions of **Board of Trustees Resolution 2014:13** the RBOA membership shall acknowledge and welcome the **Peter Sezzi**, AFT Local 1828/AFL-CIO Representative, as a member of the Retirement Board of Authority.

**DISBURSEMENT REPORT** **Action**  
**2017/2018-022**

The Retirement Board of Authority (RBOA) members will ratify period 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**  
**2017/2018-023**

The Retirement Board of Authority (RBOA) membership shall discuss the current Actuarial Valuation Study in terms of District liabilities for OPEB and the actuarial cost profiled for prefunding retiree benefits i.e. Normal Cost; Amortization of Unfunded Actuarial Accrued Liability (UAAL); and other Components of Annual OPEB Cost.

**FUTURE TRANSFER OF ASSETS INTO THE TRUST**

**Information**  
**2017/2018-024**

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 recent transfers to the Investment Trust and provide timing and asset transfer schedules related to the District's funding strategies.

**RETIREMENT BOARD OF AUTHORITY (RBOA) BYLAWS**

**Action**  
**2017/2018-025**

The current District OPEB Trust document provides provisions to operate the Trust. RBOA Bylaws provide additional direction for issues not discussed in the provisions of the District's Trust Document. The Retirement Board of Authority will review the RBOA Bylaws and edit as necessary.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

---

**VIII. INFORMATION**

**RETIREMENT BOARD OF AUTHORITY COMMENTS**

**Information**  
**2017/2018-026**

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**  
**2017/2018-027**

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.

---

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

**Information**  
**2017/2018-028**

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