

**AGENDA**

**VENTURA COUNTY COMMUNITY COLLEGE DISTRICT  
RETIREMENT BOARD OF AUTHORITY MEETING  
MARCH 27, 2019  
1:00 PM – 2:00 PM  
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**

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**II. ROLL CALL**

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

Vice Chancellor, Business & Administrative Services  
Vice Chancellor, Human Resources  
Director of Fiscal Services  
Director of Human Resources Operations  
American Federation of Teachers Local 1828/AFL-CIO  
Service Employee International Union Local 99

Dr. David El Fattal  
Michael Shanahan  
Emily Day  
Laura Barroso  
Michael Sheetz  
Kirk Norris

**PROGRAM COORDINATOR:**

Assistant Vice President, Keenan Financial Services

Roslyn Washington

**CONSULTANTS:**

Morgan Stanley (MS)  
Benefit Trust Company (BTC)

Cary Allison  
Scott Rankin

**OTHERS**

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**III. PUBLIC COMMENTS**

**Information  
2018/2019-018**

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**  
**2018/2019-019**

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**  
**2018/2019-020**

The Retirement Board of Authority (RBOA) shall review the Minutes from the previous meeting on **September 26, 2018** for any adjustments and adoption.

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**VI. INVESTMENTS**

**PORTFOLIO PERFORMANCE REVIEW**

**Action**  
**2018/2019-021**

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

**MARKET OVERVIEW**

**Information**  
**2018/2019-022**

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

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**VII. ADMINISTRATION**

**DISBURSEMENT REPORT**

**Action**  
**2018/2019-023**

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**  
**2018/2019-024**

The District's current Actuarial Valuation Study has an effective date of **November 25, 2018**. The Retirement Board of Authority membership will review the updated Study. GASB requires the Actuarial Valuation Study be updated every two years.

**FUTURE TRANSFER OF ASSETS INTO THE TRUST**

**Information**  
**2018/2019-025**

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

**VIII. EDUCATION**

**INCREASING PENSION LIABILITIES**

**Information  
2018/2019-026**

California Public Entity employers are struggling to mitigate increased STRS and PERS pension liability. Keenan brings a decade of experience and its extensive Futuris investment platform in offering the Pension Stabilization Trust, a multiple employer GASB 68 compliant solution designed to assist schools, colleges and municipalities in meeting this growing challenge.

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**IX. INFORMATION**

**RETIREMENT BOARD OF AUTHORITY COMMENTS**

**Information  
2018/2019-027**

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  
2018/2019-028**

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  
2018/2019-029**

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

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