

AGENDA

**VENTURA COUNTY COMMUNITY COLLEGE DISTRICT
RETIREMENT BOARD OF AUTHORITY MEETING
APRIL 21, 2015
2:00 PM- 4:00 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

Brian Fahnestock

Vice Chancellor, Human Resources

Michael Shanahan

Director of Fiscal Services

Emily Day

Director of Human Resources Operations

Gary Maehara

American Federation of Teachers Local 1828/AFL-CIO

Steve Hall

Service Employee International Union Local 99

Larry Maher

PROGRAM COORDINATOR:

Senior Vice President, Keenan Financial Services (KFS)

Gail Beal

Account Manager, Keenan Financial Services (KFS)

Roslyn Washington

CONSULTANTS:

Morgan Stanley Wealth Management (MS)

Cary Allison

Benefit Trust Company (BTC)

Scott Rankin

OTHERS

II. PUBLIC COMMENTS

**Information
2014/2015-022**

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
2014/2015-023

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
2014/2015-024

The Retirement Board of Authority (RBOA) will review the Minutes from previous meetings on **November 20, 2014** and **February 24, 2015** for any adjustments and adoption.

VI. INVESTMENTS

PORTFOLIO PERFORMANCE REVIEW

Action
2014/2015-025

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

MARKET OVERVIEW

Information
2014/2015-026

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

VIII. ADMINISTRATION

DISBURSEMENT REPORT

Action
2014/2015-027

The Retirement Board of Authority (RBOA) members will ratify period expenses related to GASB compliance and reasonable fees associated with the management/operation the District's Investment Trust.

FUTURE TRANSFER OF ASSETS INTO THE TRUST

Information
2014/2015-028

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 ratify recent transfers to the Investment Trust and provide timing and asset transfer schedules related to the District's Annual Required Contribution (ARC) and Pay-As-You-Go funding strategies.

ACTUARIAL VALUATION STUDY UPDATE

Information
2014/2015-029

The Retirement Board of Authority (RBOA) membership shall discuss the new 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); Annual Required Contribution (ARC) and other Components of Annual OPEB Cost.

IX. INFORMATION

RETIREMENT BOARD OF AUTHORITY COMMENTS

**Information
2014/2015-030**

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
2014/2015-031**

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.

X. DATE, TIME AND AGENDA ITEMS FOR NEXT MEETING

**Information
2014/2015-032**

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

XI. 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: Brian Fahnestock, Vice Chancellor, Business and Administrative Services, Ventura County Community College District, 255 West Stanley Avenue, Suite 150, Ventura, CA. 93001.