

AGENDA

**VENTURA COUNTY COMMUNITY COLLEGE DISTRICT
RETIREMENT BOARD OF AUTHORITY MEETING
MARCH 16, 2016
1:00 PM- 3:00 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:

Interim 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

Dave Keebler
Michael Shanahan
Emily Day
Gary Maehara
Steve Hall
Larry Maher

PROGRAM COORDINATOR:

Senior Vice President, Keenan Financial Services
Account Manager, Keenan Financial Services
Account Executive, Keenan & Associates

Gail Beal
Roslyn Washington
Sharen Stanek-Lowe

CONSULTANTS:

Morgan Stanley Wealth Management (MS)
Benefit Trust Company (BTC)

Cary Allison
Scott Rankin

OTHERS

II. PUBLIC COMMENTS

**Information
2015/2016-017**

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
2015/2016-018

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
2015/2016-019

The Retirement Board of Authority (RBOA) shall review the Minutes from the previous meeting on September 16, 2015 for any adjustments and adoption.

VI. INVESTMENTS

PORTFOLIO PERFORMANCE REVIEW

Action
2015/2016-020

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

MARKET OVERVIEW

Information
2015/2016-021

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.

VII. ADMINISTRATION

DISBURSEMENT REPORT

Action
2015/2016-022

The Retirement Board of Authority (RBOA) members will ratify period expenses related to GASB Statement 43/45 compliance duties and the management/operational requirements related to the District's Public Entity Investment Trust.

ACTUARIAL VALUATION STUDY UPDATE

Information
2015/2016-023

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.

FUTURE TRANSFER OF ASSETS INTO THE TRUST

Information
2015/2016-024

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 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.

VIII. INFORMATION

RETIREMENT BOARD OF AUTHORITY COMMENTS

**Information
2015/2016-025**

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
2015/2016-026**

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
2015/2016-027**

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: Mr. Dave Keebler, Interim Vice Chancellor, Business and Administrative Services, Ventura County Community College District, 255 West Stanley Avenue, Suite 150, Ventura, CA. 93001.