

**AGENDA**

**VENTURA COUNTY COMMUNITY COLLEGE DISTRICT  
RETIREMENT BOARD OF AUTHORITY MEETING  
AUGUST 8, 2012  
3:00 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**

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**II. ROLL CALL**

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

Vice Chancellor, Business and Administrative Services  
Vice Chancellor, Human Resources  
Director of Fiscal Services  
Director of Human Resources Operations

Susan Johnson  
Patricia Parham  
Mary Anne McNeil  
Jay Wysard

**PROGRAM COORDINATOR:**

Senior Vice President  
Account Manager

Gail Beal  
Roslyn Washington

**CONSULTANTS:**

Benefit Trust Company  
Morgan Stanley Smith Barney

Scott Rankin  
Cary Allison

**OTHERS**

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**III. APPROVAL OF AGENDA**

**Action  
2012/2013-001**

The Retirement Board of Authority 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.

**IV. APPROVAL OF MINUTES**

**Action  
2012/2013-002**

The Retirement Board will review the minutes from the previous meeting, March 27, 2012 for any adjustments and adoption.

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**V. INVESTMENTS**

**PORTFOLIO REVIEW**

**Action  
2012/2013-003**

Morgan Stanley Smith Barney (MSSB) will review the overall performance of the District's Futuris Public Entity Investment Trust portfolio.

**MARKET OVERVIEW**

**Information  
2012/2013-004**

Morgan Stanley Smith Barney (MSSB) will provide an overview of the global capital market conditions since the last Retirement Board of Authority meeting.

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**VI. EDUCATION**

**Information  
2012/2013-005**

For OPEB plan governance, the Retirement Board of Authority is mandated to use the "prudent person" standard as codified by the California's Constitution and Governmental Code. This standard requires that Plan fiduciaries be (1) "familiar with such matters" as managing investments in a plan that pays OPEB benefits, and (2) that they take into account "the circumstances then prevailing" relative to keeping abreast of changes in the economy, the marketplace for investment products and services to OPEB plans. The Education Agenda is for the furtherance of these OPEB requirements.

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**VII. ADMINISTRATION**

**ACTUARIAL VALUATION STUDY UPDATE**

**Information  
2012/2013-006**

The Board members will discuss the status of the Actuarial Valuation Study and decide when the District's new Actuarial Valuation Study should be completed.

**FUTURE TRANSFER OF ASSETS INTO THE TRUST**

**Action  
2012/2013-007**

The transfer of assets into the Investment Trust is based on overall District financial considerations as well as general funding procedures with the approval of the District's Board of Trustees. The Retirement Board of Authority (RBOA) will acknowledge and ratify a recent transfer to the Trust. The Retirement Board of Authority will also coordinate the timing of asset transfer schedules to the Trust with District staff and the District Board of Trustees.

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

**Action**  
**2012/2013-008**

California Government Code 53216.4 requires an annual reporting of the funds held in the Investment Trust to participants and their beneficiaries. The Retirement Board of Authority should acknowledge annual reporting protocols for fiscal year ending June 30, 2012.

**STATUS OF UPDATES TO THE COMPREHENSIVE COMPLIANCE PLAN,  
INCLUDING THE SUBSTANTIVE PLAN**

**Information**  
**2012/2013-009**

Updating the “Substantive Plan” is a dynamic process which requires an annual review to incorporate modifications to program provisions or changes to cost arrangements. The Retirement Board of Authority will review the protocols for current updates to the “Substantive Plan”.

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**VIII. INFORMATION**

**RETIREMENT BOARD OF AUTHORITY COMMENTS**

**Information**  
**2012/2013-010**

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**  
**2012/2013-011**

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.

**VISITOR COMMENTS**

**Information**  
**2012/2013-012**

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

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

**Information**  
**2012/2013-013**

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

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**X. 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: Susan Johnson, Vice Chancellor, Business and Administrative Services, Ventura County Community College District, 255 West Stanley Avenue, Suite 150, Ventura, CA. 93001.