AGENDA

VENTURA COUNTY COMMUNITY COLLEGE DISTRICT
RETIREMENT BOARD OF AUTHORITY MEETING
NOVEMBER 16, 2026
10:00 AM – 11:00 AM
DR. THOMAS G. LAKIN BOARD ROOM #108
761 EAST DAILY DRIVE, SUITE #200
CAMARILLO, CA 93010
(805) 652-5500

Consultants ONLY Join Zoom Meeting
https://zoom.us/j/93022399244?pwd=au0wSzpuuxf6rzMbhDEvNxEGavt2ly.1

Meeting ID: 930 2239 9244
Passcode: 867426

I. CALL TO ORDER

II. ROLL CALL

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

Vice Chancellor, Business & Administrative Services	Dr. Valerie Mitchell
Vice Chancellor, Human Resources	Laura Barroso
Associate Vice Chancellor, Financial Services	Larry Maher
Dir. Of Employee Relations & Human Resource Operations	Gloria Banuelos
American Federation of Teachers Local 1828/AFL-CIO	Angela Wilkins
Service Employee International Union Local 99	Maria Urenda

PROGRAM COORDINATOR:

Keenan Financial Services	Roslyn Washington

CONSULTANTS:

Benefit Trust Company (BTC)	Scott Rankin
Morgan Stanley (MS), Investment Consultant to BTC	Mark Payne

III. PUBLIC COMMENTS

Information
2026/2027-001

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
2026/2027-002

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
2026/2027-003

The Retirement Board of Authority (RBOA) shall review the Minutes from the previous meeting on **November 11, 2025**, for any adjustments and adoption.

VI. INVESTMENTS

PORTFOLIO PERFORMANCE REVIEW

Information
2026/2027-004

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

MARKET OVERVIEW

Information
2026/2027-005

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

INVESTMENT POLICY STATEMENT REVIEW

Action
2026/2027-006

The Retirement Board of Authority shall, with the assistance of Benefit Trust Company (BTC) review the Investment Policy Statement setting forth the investment objectives for the Trust. Key to this process may be a review of the Board's time horizon for investment, short-term liquidity needs, developing and implementing an appropriate expected rate of return for the Board as well as consideration of the discount rate and assumptions contained in the district's most recent Actuarial Valuation Study, together with other information the Board members feel pertinent to the discussion.

VII. ADMINISTRATION

WELCOME NEW RETIREMENT BOARD OF AUTHORITY MEMBER

Information
2026/2027-007

The Retirement Board of Authority (RBOA) has been duly appointed by the Ventura County Community College District Board of Trustees. The RBOA will acknowledge new RBOA member **Larry Maher, CPA, CFE, Associate Vice Chancellor, Financial Services**.

ANNUAL REPORTING ON THE STATUS OF THE TRUST

Information
2026/2027-008

California Government Code 53216.4 requires an annual reporting of the funds held in the District's OPEB Trust to beneficiaries of the Trust. The Retirement Board of Authority shall acknowledge District procedures for Annual Report promulgation to Trust beneficiaries for fiscal year ending June 30, 2026.

DISBURSEMENT REPORT **Information**
2026/2027-009

The Retirement Board of Authority (RBOA) members will review the 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**
2026/2027-010

The district's current Actuarial Valuation Study has an effective date of **September 10, 2026.** The Retirement Board of Authority will review the updated information in the District's Actuarial Valuation Study.

FUTURE TRANSFER OF ASSETS INTO THE TRUST **Information**
2026/2027-011

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

UPDATES TO THE COMPREHENSIVE COMPLIANCE PLAN INCLUDING THE "SUBSTANTIVE PLAN" **Information**
2026/2027-012

Updating the "Substantive Plan" is a dynamic process that requires an annual review to incorporate modifications to program provisions or changes to cost arrangements. The Retirement Board of Authority will review the processes for updating the "Substantive Plan" and "e-Library" for fiscal year ended June 30, 2026.

VIII. INFORMATION

RETIREMENT BOARD OF AUTHORITY COMMENTS **Information**
2026/2027-013

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/BTC COMMENTS **Information**
2026/2027-014

The Program Coordinator and Benefit Trust Company representative 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**
2026/2027-015

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