

AGENDA

**COMPTON COMMUNITY COLLEGE DISTRICT
RETIREMENT BOARD OF AUTHORITY MEETING
JUNE 4, 2013
9:00 AM - 12:00 PM**

**COMPTON COMMUNITY COLLEGE DISTRICT
ADMINISTRATION BLDG, BOARD ROOM
1111 E. ARTESIA BLVD
COMPTON, CA. 90221
PHONE (310) 900-1600**

I. CALL TO ORDER

II. ROLL CALL

MEMBERS:

Chief Business Official	Felipe R. Lopez
Dean of Human Resources	Rachelle Sasser
Director of Accounting	Steve Haigler
Certificated Staff Representative	“TBD”
Classified Staff Representative	David Simmons

PROGRAM COORDINATOR:

Senior Vice President	Gail Beal
Account Manager	Roslyn Washington

CONSULTANTS:

Benefit Trust Company (BTC)	Scott Rankin
Morgan Stanley Wealth Management (MS)	Cary Allison

OTHERS

None

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.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

IV. ADMINISTRATION

REVIEW OF THE FUTURIS PROGRAM AND THE ROLES OF THE PROGRAM COORDINATOR AND CONSULTANTS

Information
2012/2013-002

The Retirement Board of Authority will review the Futuris Public Entity Investment Trust program, and the role of the Program Coordinator, Keenan Financial Services, the Discretionary Trustee, Benefit Trust Company and the Registered Investment Advisor, Morgan Stanley Wealth Management. Retirement Board of Authority members will also review the OPEB Questionnaire, the platform used by the Program Coordinator for updating the “Substantive Plan” portion of the Comprehensive Compliance Plan.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

REVIEW OF RETIREMENT BOARD OF AUTHORITY RESPONSIBILITIES

Information
2012/2013-003

The Retirement Board of Authority members will review their responsibilities as delineated in the District’s Public Entity Investment Trust Agreement for the Retirement Board of Authority.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

DESIGNATION OF RETIREMENT BOARD OF AUTHORITY MEMBERS AND ELECTION OF A CHAIRPERSON

Action
2012/2013-004

The Retirement Board of Authority has been duly appointed by the Compton Community College District Board of Trustees and will elect a Chairperson.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

REVIEW OF THE FUTURIS IMPLEMENTATION TIMELINE

Information
2012/2013-005

The Retirement Board of Authority members will review the Futuris Public Entity Investment Trust implementation timeline.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

THE FUTURIS INVESTMENT PROCESS

Information
2012/2013-006

The Retirement Board of Authority will receive detailed information as to the Futuris Investment Process.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

ESTABLISHMENT OF INVESTMENT POLICY STATEMENT

Action
2012/2013-007

The Retirement Board of Authority shall, with the assistance of Benefit Trust Company and Morgan Stanley Wealth Management, adopt an Investment Policy Statement (IPS) setting forth the investment objectives for the Trust. Key to this process is a review of the Board's time horizon for investment, short-term liquidity needs, attitudes as well as the capacity to accept investment risk as measured through the completion of a **Risk Tolerance Questionnaire**, and the expected rate of return of the Board taking into

account the discount rate and assumptions contained in the most recent Actuarial Valuation Study, as well as any other information the Board members feel pertinent to the discussion.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

REVIEW SAMPLE REPORTS THE BOARD WILL RECEIVE TO MONITOR THE PROGRAM

**Information
2012/2013-008**

The Retirement Board of Authority will review sample monthly and annual statements prepared by Benefit Trust Company on the status of the investments made through the District's Public Entity Investment Trust program. A representative of Benefit Trust Company will answer Retirement Board of Authority members' questions regarding the Program's report production.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

APPROVAL OF ANNUAL REPORTING PROCEDURE

**Action
2012/2013-009**

The Retirement Board of Authority will review the requirements of California Government Code 53216.4 and decide on procedures and protocols for reporting to OPEB beneficiaries at year-end.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

REVIEW OF THE COMPREHENSIVE COMPLIANCE PLAN, INCLUDING THE "SUBSTANTIVE PLAN"

**Information
2012/2013-010**

The "Substantive Plan" is described in GASB 43 as an "understanding of the positive" encompassing all aspects of the agency's current and historic OPEB Program. There will be a discussion on the development of the "Substantive Plan".

PUBLIC COMMENTS:

BOARD CONSIDERATION:

DESIGNATED OFFICIAL POSTING & MAILING ADDRESS (ES)

**Action
2012/2013-011**

The Board will establish the Retirement Board of Authority's official posting and mailing address (es) for action as necessary.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

V. INFORMATION

RETIREMENT BOARD OF AUTHORITY COMMENTS

**Information
2012/2013-012**

Each member of the Retirement Board of Authority may report about various matters involving the Authority. There will be no Authority discussion except to ask questions, and no action will be taken unless listed on a subsequent agenda.

PROGRAM COORDINATOR/CONSULTANT COMMENTS

**Information
2012/2013-013**

The Program Coordinator and Consultants will report to the Retirement Board of Authority about various

matters involving the Authority. There will be no Authority discussion except to ask questions, and no action will be taken unless listed on a subsequent agenda.

VISITOR COMMENTS

**Information
2012/2013-014**

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.

VI. DATE, TIME AND AGENDA ITEMS FOR NEXT MEETING

**Information
2012/2013-015**

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

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VII. ADJOURNMENT

Americans with Disabilities Act: The Compton 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 El Camino Community College District Retirement Board of Authority, shall be made to: Felipe R. Lopez, Chief Business Official, Compton Community College District, 1111 E. Artesia Blvd Compton, CA 90221.