

AGENDA

**COMPTON COMMUNITY COLLEGE DISTRICT
RETIREMENT BOARD OF AUTHORITY MEETING
APRIL 16, 2014
9:00 AM - 11:00 AM**

**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
Dean of Human Resources
Director of Accounting
Certificated Staff Representative
Classified Staff Representative

Felipe R. Lopez
Rachelle Sasser
Steve Haigler
Jose Villalobos
David Simmons

PROGRAM COORDINATOR:

Senior Vice President
Account Manager

Gail Beal
Roslyn Washington

CONSULTANTS:

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

Scott Rankin
Cary Allison

GUEST

Keenan Financial Services

Dan Keenan

III. PUBLIC COMMENTS

**Information
2013/2014-017**

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.

IV. APPROVAL OF AGENDA **Action**
2013/2014-018

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:

V. APPROVAL OF MINUTES **Action**
2013/2014-019

The Retirement Board of Authority will review the minutes from the previous meeting on November 20, 2013 for any adjustments and adoption.

PUBLIC COMMENTS:
BOARD CONSIDERATION:

VI. INVESTMENTS

PORTFOLIO PERFORMANCE REVIEW **Action**
2013/2014-020

Morgan Stanley Wealth Management (MS) will review the portfolio’s fund construction and the portfolio performance of the District’s Public Entity Investment Trust (the “Trust”).

PUBLIC COMMENTS:
BOARD CONSIDERATION:

MARKET OVERVIEW **Information**
2013/2014-021

Morgan Stanley Wealth Management (MS) will provide an analysis of global capital market conditions since the last Retirement Board of Authority meeting.

PUBLIC COMMENTS:
BOARD CONSIDERATION:

VII. EDUCATION **Information**
2013/2014-022

For OPEB plan governance, the Retirement Board of Authority is mandated to use the “prudent person” standard as codified by California’s Constitution and Governmental Codes. This standard requires that plan fiduciaries be (1) “familiar with such matters” as managing investments in a plan that pays OPEB benefits and that they take into account (2) “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 Investment Trust standards.

PUBLIC COMMENTS:
BOARD CONSIDERATIONS:

VII. ADMINISTRATION

DISBURSEMENTS

Action
2013/2014-023

The Retirement Board of Authority (RBOA) members will ratify all reimbursement expenses, account transfers and reasonable expenses associated with the management and operation of the District's OPEB Investment Trust since the last RBOA meeting.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

DIRECTORS' AND OFFICERS' INSURANCE

Action
2013/2014-024

The Retirement Board of Authority members will discuss liability insurance and decide whether to purchase supplemental insurance to cover additional liability exposures related to their role as fiduciaries.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

FUTURE TRANSFER OF ASSETS INTO THE TRUST

Information
2013/2014-025

The District's transfer of assets into the Investment Trust may require a tailored funding procedure. To meet the possibly tailored funding procedure, the Retirement Board of Authority (RBOA) will provide timing and asset transfer schedules related to the District's Annual Required Contribution (ARC) and Pay-As-You-Go funding strategies based on current District financial considerations.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

RETIREMENT BOARD OF AUTHORITY (RBOA) BYLAWS

Action
2013/2014-026

The current Trust document provides provisions to operate the District's Investment Trust. RBOA Bylaws facilitate the Board in the management and operation of the Investment Trust by providing additional direction for issues not discussed in the provisions of the Trust Document. There will be a discussion to review the creation of Retirement Board of Authority (RBOA) Bylaws for the District's Public Entity Investment Trust.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VIII. INFORMATION

RETIREMENT BOARD OF AUTHORITY COMMENTS

Information
2013/2014-027

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
2013/2014-028**

The Program Coordinator and Consultants will report to the Retirement Board of Authority about various matters involving the Board of Authority. There will be no 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
2013/2014-029**

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

PUBLIC COMMENTS:

BOARD CONSIDERATION:

X. 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.