I. CALL TO ORDER

II. ROLL CALL

MEMBERS:

Vice President, Administrative Services & Board Chair Jo Ann Higdon
Director, Purchasing and Business Services Rocky Bonura
Director of Human Resources Lynn Lindberg
Vice President, Human Resources Linda Beam
Business Manager, Fiscal Services Janice Ely

PROGRAM COORDINATOR:

Senior Vice President Gail Beal
Senior Vice President Rossanne Wetzel
Account Manager Roslyn Washington

CONSULTANTS:

Benefit Trust Company Scott Rankin
Morgan Stanley Smith Barney Cary Allison

OTHERS

None
III. APPROVAL OF AGENDA

Action 2012/2013-008

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. APPROVAL OF MINUTES

Action 2012/2013-009

The Retirement Board of Authority will review the minutes from the previous meeting on August 23, 2012, for any adjustments and adoption.

PUBLIC COMMENTS:
BOARD CONSIDERATION:

V. INVESTMENTS

PORTFOLIO REVIEW

Action 2012/2013-010

Morgan Stanley (MS) will review the overall performance of the District’s Public Entity Investment Trust portfolio.

PUBLIC COMMENTS:
BOARD CONSIDERATION:

MARKET OVERVIEW

Information 2012/2013-011

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

PUBLIC COMMENTS:
BOARD CONSIDERATION:

VI. EDUCATION

Information 2012/2013-012

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 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 requirements.

PUBLIC COMMENTS:
BOARD CONSIDERATION:
VII. ADMINISTRATION


California Government Code 53216.4 requires an annual reporting of the funds held in the Trust to beneficiaries and potential beneficiaries. The current annual reporting will reflect the status of the District’s OPEB Investment Trust for fiscal year ending June 30, 2012.

PUBLIC COMMENTS:
BOARD CONSIDERATION:

TRANSFER OF ASSETS INTO THE TRUST  Action 2012/2013-014

The District’s 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 review recent transfers to the Investment Trust and provide updates on the timing for future transfers into the Trust

PUBLIC COMMENTS:
BOARD CONSIDERATION:

DIRECTORS’ AND OFFICERS’ INSURANCE UPDATE  Action 2012/2013-015

The Retirement Board of Authority members will discuss additional liability insurance in addition to their SWAAC liability coverage and decide whether to purchase supplemental insurance to cover additional exposures.

PUBLIC COMMENTS:
BOARD CONSIDERATION:

RETIREMENT BOARD OF AUTHORITY (RBOA) BYLAWS  Action 2012/2013-016

The current Trust document provides provisions to operate the Trust. RBOA Bylaws provide additional direction for issues not discussed in the provisions of the Trust Document. There will be a discussion to review the creation of RBOA Bylaws for the District’s Public Entity Investment Trust.

PUBLIC COMMENTS:
BOARD CONSIDERATION:

STATUS OF UPDATES TO THE COMPREHENSIVE COMPLIANCE PLAN, INCLUDING THE SUBSTANTIVE PLAN  Information 2012/2013-017

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 protocols and processes for current updates to the District’s “Substantive Plan”. (Vol. II)

PUBLIC COMMENTS:
BOARD CONSIDERATION:

PERFORMANCE REPORT SCHEDULE FOR THE BOARD OF TRUSTEES  Information 2012/2013-018

The Retirement Board of Authority shall structure a performance report schedule for presentation of the
VIII. INFORMATION

RETIREMENT BOARD OF AUTHORITY COMMENTS

Information 2012/2013-019

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.

PUBLIC COMMENTS:
BOARD CONSIDERATION

PROGRAM COORDINATOR/CONSULTANT COMMENTS

Information 2012/2013-020

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.

PUBLIC COMMENTS:
BOARD CONSIDERATION

VISITOR COMMENTS

Information 2012/2013-021

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.

PUBLIC COMMENTS:
BOARD CONSIDERATION

IX. DATE, TIME AND AGENDA ITEMS FOR NEXT MEETING

Information 2012/2013-022

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 El Camino 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: Jo Ann Higdon, Vice President, Administrative Services, El Camino Community College District, 16007 Crenshaw Blvd, Torrance CA. 90506.