

AGENDA

**EL CAMINO COMMUNITY COLLEGE DISTRICT
RETIREMENT BOARD OF AUTHORITY MEETING
DECEMBER 11, 2012
10:00 AM – 12:00 PM**

**EL CAMINO COMMUNITY COLLEGE DISTRICT
ADMINISTRATION BUILDING, ROOM 131
16007 CRENSHAW BLVD
TORRANCE, CA. 90506
PHONE (310) 532-3670**

I. CALL TO ORDER

II. ROLL CALL

MEMBERS:

Vice President, Administrative Services & Board Chair
Director, Purchasing and Business Services
Director of Human Resources
Vice President, Human Resources
Business Manager, Fiscal Services

Jo Ann Higdon
Rocky Bonura
Lynn Lindberg
Linda Beam
Janice Ely

PROGRAM COORDINATOR:

Senior Vice President
Senior Vice President
Account Manager

Gail Beal
Rossanne Wetzel
Roslyn Washington

CONSULTANTS:

Benefit Trust Company
Morgan Stanley Smith Barney

Scott Rankin
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

ANNUAL REPORTING ON THE STATUS OF THE TRUST

Action
2012/2013-013

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

OPEB Investment Trust performance report to the District’s Governing Board of Trustees.
PUBLIC COMMENTS:
BOARD CONSIDERATION:

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.