

**AGENDA**

**EL CAMINO COMMUNITY COLLEGE DISTRICT  
RETIREMENT BOARD OF AUTHORITY MEETING  
APRIL 12, 2016  
1:00 PM – 3:00 PM**

**EL CAMINO COMMUNITY COLLEGE DISTRICT  
ADMINISTRATION BUILDING ROOM #127  
16007 CRENSHAW BLVD  
TORRANCE, CA. 90506  
PHONE (310) 532-3670**

**I. CALL TO ORDER**

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**II. ROLL CALL**

**RETIREMENT BOARD OF AUTHORITY (the “Board”) 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  
Account Manager  
Account Executive

Gail Beal  
Roslyn Washington  
Sharen Stanek-Lowe

**CONSULTANTS:**

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

Scott Rankin  
Cary Allison

**OTHERS**

None

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**III. PUBLIC COMMENTS**

**Information  
2015/2016-015**

The public may address the Retirement Board of Authority 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**  
**2015/2016-016**

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:

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**V. APPROVAL OF MINUTES** **Action**  
**2015/2016-017**

The Retirement Board of Authority will review the minutes from the previous meeting on October 20, 2015 for any adjustments and adoption.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

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**VI. INVESTMENTS**

**PORTFOLIO PERFORMANCE REVIEW** **Action**  
**2015/2016-018**

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

PUBLIC COMMENTS:

BOARD CONSIDERATION:

**MARKET OVERVIEW** **Information**  
**2015/2016-019**

Morgan Stanley Wealth Management (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:

**INVESTMENT POLICY STATEMENT REVIEW** **Action**  
**2015/2016-020**

The Retirement Board of Authority shall, with the assistance of Benefit Trust Company (BTC) and Morgan Stanley Wealth Management (MS), review the Investment Policy Statement 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**, 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:

**VII. ADMINISTRATION**

**DISBURSEMENT REPORT**

**Action**  
**2015/2016-021**

The Retirement Board of Authority members will acknowledge and ratify all reasonable expenses associated with the management and operation of the District's OPEB Investment Trust.

PUBLIC COMMENTS:

BOARD CONSIDERATIONS:

**ACTUARIAL VALUATION STUDY UPDATE**

**Information**  
**2015/2016-022**

The District's current Actuarial Valuation Study has an effective date of July 15, 2015. The Retirement Board of Authority membership will review the status of updates to the District's Actuarial Valuation Study and consider the anticipated impact from the recently issued Statements by GASB.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

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**VIII. INFORMATION**

**RETIREMENT BOARD OF AUTHORITY COMMENTS**

**Information**  
**2015/2016-023**

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**  
**2015/2016-024**

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.

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**IX. DATE, TIME AND AGENDA ITEMS FOR NEXT MEETING**

**Information**  
**2015/2016-025**

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

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**X. ADJOURNMENT**

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**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.