

AGENDA

**EL CAMINO COMMUNITY COLLEGE DISTRICT
RETIREMENT BOARD OF AUTHORITY MEETING
JUNE 12, 2024
9:00 AM – 10:30 AM**

**EL CAMINO COMMUNITY COLLEGE DISTRICT
ADMINISTRATION BUILDING, 2ND FLOOR, ROOM 220
16007 CRENSHAW BLVD
TORRANCE, CA 90506
PHONE (310) 532-3670**

I. CALL TO ORDER

II. ROLL CALL

RETIREMENT BOARD OF AUTHORITY (the “Board”) MEMBERS:

Vice-President, Administrative Services
Director, Procurement Services
Vice-President, Human Resources
Director of Human Resources
Business Manager, Fiscal Services

Robert Suppelsa
Rita McCullum
Jane Myashiro
Maria Smith
Jeffrey Hinshaw

PROGRAM COORDINATOR:

Keenan Financial Services
Keenan Financial Services

Roslyn Washington
Gail Beal

CONSULTANTS:

Benefit Trust Company (BTC)
Morgan Stanley (MS) – Investment Consultant to BTC

Scott Rankin
Mark Payne

OTHERS

None

III. PUBLIC COMMENTS

**Information
2023/2024-001**

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**
2023/2024-002

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**
2023/2024-003

The Retirement Board of Authority will review the minutes from the previous meeting on **February 14, 2024**, for any adjustments and adoption.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VI. INVESTMENTS

INVESTMENT TRAINING – DISCRETIONARY TRUSTEE **Information**
2023/2024-004

The Retirement Board of Authority will receive Investment Training from the consultants to have a better understanding of the district's Public Entity Investment Trust portfolio and investment management.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

PORTFOLIO PERFORMANCE REVIEW **Information**
2023/2024-005

Benefit Trust Company (BTC) will review the overall performance of the District's Public Entity Investment Trust portfolio.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

MARKET OVERVIEW **Information**
2023/2024-006

Morgan Stanley (MS), Investment Consultant to BTC 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**
2023/2024-007

The Retirement Board of Authority shall, with the assistance of Benefit Trust Company (BTC) will review the Investment Policy Statement setting forth the investment objectives for the Trust. Key to this process may be a review of the Board's time horizon for investment, short-term liquidity needs, developing and implementing an appropriate expected rate of return for the Board as well as taking into account the discount rate and assumptions contained in the district's most recent Actuarial Valuation Study, together with other information the Board membership feel pertinent to the discussion.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VII. ADMINISTRATION

DISBURSEMENT REPORT

**Information
2023/2024-008**

The Retirement Board of Authority members will acknowledge 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
2023/2024-009**

The district's current Actuarial Valuation Study has an effective date of **September 2023**. The Retirement Board of Authority (RBOA) will evaluate the district's total OPEB Liability as it relates to net assets under management in trust. The RBOA shall also discuss the status of updates to the District's Actuarial Valuation Study to assure the district follows GASB 74/75.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VIII. INFORMATION

RETIREMENT BOARD OF AUTHORITY COMMENTS

**Information
2023/2024-010**

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
2023/2024-011**

The Program Coordinator and Benefit Trust Company 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.

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

**Information
2023/2024-012**

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

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, to participate in a public meeting of the El Camino Community College District Retirement Board of Authority, shall be made to: Robert Suppelsa, Vice President, Administrative Services, El Camino Community College District, 16007 Crenshaw Blvd, Torrance CA. 90506.