District Retirement Board

2009 Agendas

Click title or page number to view

Press Home key to return to table of contents

December 8, 2009 Agenda ..................................................   2
October 1, 2009 Agenda ....................................................   5
April 23, 2009 Agenda ......................................................   9
MEETING AGENDA

SAN JOSE/EVERGREEN COMMUNITY COLLEGE DISTRICT
RETIREMENT BOARD OF AUTHORITY MEETING
DECEMBER 8, 2009
10:30 A.M. TO 12:30 P.M.

SAN JOSE CITY COLLEGE
TECHNOLOGY CENTER
ROOM T-112
2100 MOORPARK AVENUE
SAN JOSE, CA 95128
(408) 288-3708

I. CALL TO ORDER

II. ROLL CALL

MEMBERS
Vice Chancellor, Administrative Services                          Jeanine Hawk
Director of Fiscal Services                                        Serena Muindi
Faculty and President, Faculty Association, AFT 6157              David Yancey
Faculty and Member of AFT 6157                                    Mark Newton
Staff and Member of CSEA, Chapter 363                             Danny Hawkins
Staff and Member of CSEA, Chapter 363                             Evelyn Rojas

PROGRAM COORDINATOR
Executive Vice President                                            Steve Gedestad
Senior Vice President                                              Gail Beal
Service Representative                                             Kenneth Threeths

CONSULTANTS
Morgan Stanley Smith Barney                                       Cary Allison
Benefit Trust Company                                              Scott Rankin

GUESTS
Retired Faculty                                                    Herb Ford
Staff and Member of CSEA, Chapter 363                             Beverly Lynch

III. APPROVAL OF AGENDA

Action
2009/2010-016

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, 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:
RETIREMENT BOARD OF AUTHORITY CONSIDERATION:
IV. APPROVAL OF MINUTES

The Retirement Board will review the minutes from the previous meeting, October 1, 2009, for any adjustments and adoption.
PUBLIC COMMENTS:
RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

V. CORRESPONDENCE

Correspondence will be presented and reviewed by the Retirement Board. No action may be taken in response; only referred for action on a subsequent agenda.
PUBLIC COMMENTS:
RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

VI. INVESTMENTS

PORTFOLIO REVIEW

Morgan Stanley Smith Barney will review the overall performance of the portfolio.
PUBLIC COMMENTS:
RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

MARKET OVERVIEW

The consultants will give an overview of the actions of the market since the last Retirement Board of Authority meeting and review the performance of the Trust.
PUBLIC COMMENTS:
RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

RISK TOLERANCE DISCUSSION

The Retirement Board of Authority will discuss its current risk tolerance and decide whether it will retake the Risk Tolerance Questionnaire.
PUBLIC COMMENTS:
RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

DISCUSSION OF INVESTMENT POLICY STATEMENT

The Retirement Board of Authority will discuss the Investment Policy Statement and either make revisions to it as needed or affirm the current Investment Policy Statement.
PUBLIC COMMENTS:
RETIREMENT BOARD OF AUTHORITY CONSIDERATION:
VII. ADMINISTRATION

REVIEW OF THE COMPREHENSIVE COMPLIANCE PLAN, INCLUDING THE SUBSTANTIVE PLAN

Discussion to schedule updates for Volume II and Volume III of the Comprehensive Compliance Plan.

PUBLIC COMMENTS:
RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

STATUS OF ACTUARIAL STUDY

The Retirement Board of Authority members will discuss the status of the Actuarial Study.

PUBLIC COMMENTS:
RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

VIII. INFORMATION REPORTS

RETIREMENT BOARD OF AUTHORITY COMMENTS

Each member may report about various matters involving the Retirement Board of Authority. There will be no Retirement Board discussion except to ask questions or refer matters to staff, and no action will be taken unless listed on a subsequent agenda.

PROGRAM COORDINATOR/CONSULTANT COMMENTS

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.

VISITORS COMMENTS

The public may address the Retirement Board of Authority on any matter pertaining to the Retirement Board that is not on the agenda. The Chairperson reserves the right to limit the time of presentations by individual or topic.

IX. AGENDA ITEMS FOR NEXT MEETING

The Agenda Items for the next meeting will be the same as for this meeting. Members and visitors may suggest additional items for consideration at the next Futuris Retirement Board of Authority meeting.

PUBLIC COMMENTS:
RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

X. ADJOURNMENT

Americans with Disabilities Act The San Jose/Evergreen Community College District Futuris 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 modification or accommodation, in order to participate in a public meeting of the San Jose/Evergreen Community College District Futuris Retirement Board of Authority meeting, shall be made to: Jeanine Hawk, Vice Chancellor, Administrative Services, San Jose/Evergreen Community College District, 4750 San Felipe Road, San Jose, CA, 95135-1599 (408) 274-6700.

Keenan & Associates
License No. 0451271
Tel: 800-654-8102/Fax: 310-533-1329
MEETING AGENDA
SAN JOSE/EVERGREEN COMMUNITY COLLEGE DISTRICT
RETIREMENT BOARD OF AUTHORITY MEETING
OCTOBER 1, 2009
3:30 P.M. TO 5:00 P.M.
WORKFORCE INSTITUTE OFFICES
ROOM T-112
4750 SAN FELIPE ROAD
SAN JOSE, CA 95135-1599
(408) 274-6700

I. CALL TO ORDER

II. ROLL CALL

MEMBERS
Vice Chancellor, Administrative Services                        Jeanine Hawk
Director of Fiscal Services                                      Serena Muindi
Faculty and President, Faculty Association, AFT 6157            David Yancey
Faculty and Member of AFT 6157                                   Mark Newton
Staff and Member of CSEA, Chapter 363                           Danny Hawkins
Staff and Member of CSEA, Chapter 363                           Evelyn Rojas

PROGRAM COORDINATOR
Executive Vice President                                         Steve Gedestad
Senior Vice President                                            Gail Beal
Service Representative                                           Kenneth Threeths

CONSULTANTS
Morgan Stanley Smith Barney                                      Cary Allison
Benefit Trust Company                                            Scott Rankin
RPM Consultant Group                                             Chuck Thompson

GUESTS
Retirement Board Alternate Member                               Herb Ford
Retirement Board Alternate Member                               Beverly Lynch

III. APPROVAL OF AGENDA

Action
2009/2010-001

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, 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:
RETIREMENT BOARD OF AUTHORITY CONSIDERATION:
IV. APPROVAL OF MINUTES  

The Retirement Board will review the minutes from the previous meeting, January 22, 2009, for any adjustments and adoption. 
PUBLIC COMMENTS: 
RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

V. CORRESPONDENCE  

Correspondence will be presented and reviewed by the Retirement Board. No action may be taken in response; only referred for action on a subsequent agenda. 
PUBLIC COMMENTS: 
RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

VI. EDUCATION  

The purpose of this and all Retirement Board of Authority meetings is the continuing education of Retirement Board members on the status of the funds held in the trust and the fiduciary duties of the Retirement Board members. All of the agenda items are included in furtherance of that purpose. There will be training on fiduciary liability, what it is and how Futuris is meeting some of the fiduciary responsibilities of the Retirement Board of Authority. 
PUBLIC COMMENTS: 
RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

VII. INVESTMENTS  

MARKET OVERVIEW  

The consultants will give an overview of the actions of the market since the last Retirement Board of Authority meeting and review the performance of the Trust. 
PUBLIC COMMENTS: 
RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

RISK TOLERANCE DISCUSSION  

The Retirement Board of Authority will discuss its current risk tolerance and decide whether it will retake the Risk Tolerance Questionnaire. 
PUBLIC COMMENTS: 
RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

DISCUSSION OF INVESTMENT POLICY STATEMENT  

The Retirement Board of Authority will discuss the Investment Policy Statement and either make revisions to it as needed or affirm the current Investment Policy Statement. 
PUBLIC COMMENTS: 
RETIREMENT BOARD OF AUTHORITY CONSIDERATION:
VIII. ADMINISTRATION

ELECTION OF CHAIRPERSON

The Retirement Board of Authority will elect a new Chairperson.

PUBLIC COMMENTS:
RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

REVIEW OF THE COMPREHENSIVE COMPLIANCE PLAN, INCLUDING THE SUBSTANTIVE PLAN

Discussion to schedule updates for Volume II and Volume III of the Comprehensive Compliance Plan.

PUBLIC COMMENTS:
RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

ANNUAL REPORTING ON THE STATUS OF THE TRUST- Beneficiaries

California Government Code 53216.4 requires an annual reporting of the funds held in the Trust to beneficiaries and potential beneficiaries. The Retirement Board will accept the annual reporting.

PUBLIC COMMENTS:
RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

ANNUAL REPORTING ON THE STATUS OF THE TRUST- Governing Board

The Retirement Board of Authority will discuss the nature and content of the reporting to the District Governing Board.

PUBLIC COMMENTS:
RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

STATUS OF ACTUARIAL STUDY

The Retirement Board of Authority members will discuss the status of the Actuarial Study.

PUBLIC COMMENTS:
RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

PRIVATE LETTER RULING UPDATE

The Retirement Board of Authority will discuss the status of the Internal Revenue Service Private Letter Ruling filing and an estimated timeline for the completion of the process.

PUBLIC COMMENTS:
RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

INDEPENDENT FINANCIAL AUDIT UPDATE

The Retirement Board of Authority will discuss the process and timing for obtaining the Audit.

PUBLIC COMMENTS:
RETIREMENT BOARD OF AUTHORITY CONSIDERATION:
IX. INFORMATION REPORTS

RETIREMENT BOARD OF AUTHORITY COMMENTS

Each member may report about various matters involving the Retirement Board of Authority. There will be no Retirement Board discussion except to ask questions or refer matters to staff, and no action will be taken unless listed on a subsequent agenda.

PROGRAM COORDINATOR/CONSULTANT COMMENTS

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.

VISITORS COMMENTS

The public may address the Retirement Board of Authority on any matter pertaining to the Retirement Board that is not on the agenda. The Chairperson reserves the right to limit the time of presentations by individual or topic.

X. AGENDA ITEMS FOR NEXT MEETING

The Agenda Items for the next meeting will be the same as for this meeting. Members and visitors may suggest additional items for consideration at the next Futuris Retirement Board of Authority meeting.

PUBLIC COMMENTS:

RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

XI. ADJOURNMENT

---

**Americans with Disabilities Act** The San Jose/Evergreen Community College District Futuris 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 modification or accommodation, in order to participate in a public meeting of the San Jose/Evergreen Community College District Futuris Retirement Board of Authority meeting, shall be made to: Jeanine Hawk, Vice Chancellor, Administrative Services, San Jose/Evergreen Community College District, 4750 San Felipe Road, San Jose, CA, 95135-1599 (408) 274-6700.
SAN JOSE/EVERGREEEN COMMUNITY COLLEGE DISTRICT

RETIREMENT BOARD OF AUTHORITY MEETING
APRIL 23, 2009
1:00 P.M. TO 3:00 P.M.

DISTRICT OFFICE BOARD ROOM
4750 SAN FELIPE ROAD
SAN JOSE, CA 95135-1599
(408) 274-6700

I. CALL TO ORDER

II. ROLL CALL

MEMBERS
Vice Chancellor, Administrative Services     Ron Root
Director of Fiscal Services                   Serena Muindi
Faculty and President, Faculty Association, AFT 6157    David Yancey
Faculty and Member of AFT 6157                Mark Newton
Staff and Member of CSEA, Chapter 363        Danny Hawkins
Staff and Member of CSEA, Chapter 363        Evelyn Rojas

KEENAN FINANCIAL SERVICES
Senior Vice President                          Gail Beal
Vice President                                 Bob Schoenherr
Service Assistant                              Michelle Piche-Carlson

CONSULTANTS
Morgan Stanley                                  Cary Allison
Benefit Trust Company                           Scott Rankin
RPM Consultant Group                           Chuck Thompson

GUESTS
Retirement Board Alternate Member               Herb Ford
Retirement Board Alternate Member               Beverly Lynch

OTHER
None

III. APPROVAL OF AGENDA

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, 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:
RETIREMENT BOARD CONSIDERATION:
## IV. APPROVAL OF MINUTES

The Retirement Board will review the minutes from the previous meeting, June 10, 2008, for any adjustments and adoption.

PUBLIC COMMENTS:
RETIREMENT BOARD CONSIDERATION:

### V. CORRESPONDENCE

Correspondence will be presented and reviewed by the Retirement Board. No action may be taken in response; only referred for action on a subsequent agenda.

PUBLIC COMMENTS:
RETIREMENT BOARD CONSIDERATION:

### VI. INVESTMENTS

#### OPEB BOND UPDATE

The College is in the process of funding the trust through the issuance of an OPEB Bond. The Retirement Board will discuss the status.

PUBLIC COMMENTS:
RETIREMENT BOARD CONSIDERATION:

#### MARKET OVERVIEW

The consultants will give an overview of the actions of the market since the last Retirement Board of Authority meeting.

PUBLIC COMMENTS:
RETIREMENT BOARD CONSIDERATION:

#### RISK TOLERANCE DISCUSSION

The Retirement Board will discuss its current risk tolerance. It will then review for adjustments and either adjust or affirm its current target return.

PUBLIC COMMENTS:
RETIREMENT BOARD CONSIDERATION:
DISCUSSION OF INVESTMENT POLICY STATEMENT  

Action  
2008/2009-007

The Retirement Board will discuss the Investment Policy Statement and either make revisions to it as needed or affirm the current Investment Policy Statement.

PUBLIC COMMENTS:
RETIREMENT BOARD CONSIDERATION:

VII. INFORMATION REPORTS

RETIREMENT BOARD OF AUTHORITY COMMENTS

Information  
2008/2009-008

Each member may report about various matters involving the Retirement Board of Authority. There will be no Retirement Board discussion except to ask questions or refer matters to staff, and no action will be taken unless listed on a subsequent agenda.

PROGRAM COORDINATOR/CONSULTANT COMMENTS

Information  
2008/2009-009

The Program Coordinator and Consultants will report to the 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.

VISITORS COMMENTS

Information  
2008/2009-010

The public may address the Retirement Board of Authority on any matter pertaining to the Retirement Board that is not on the agenda. The Chairperson reserves the right to limit the time of presentations by individual or topic.

VIII. AGENDA ITEMS FOR NEXT MEETING

Information  
2008/2009-011

The Agenda Items for the next meeting will be the same as for this meeting. Members and visitors may suggest additional items for consideration at the next Retirement Board of Authority meeting.

PUBLIC COMMENTS:
RETIREMENT BOARD CONSIDERATION:

IX. ADJOURNMENT

Americans with Disabilities Act  
The San Jose Evergreen 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 modification or accommodation, in order to participate in a public meeting of the San Jose Evergreen Community College District Retirement Board of Authority meeting, shall be made to: Ron Root, Vice Chancellor of Administrative Services, San Jose Evergreen Community College District, 4750 San Felipe Road, San Jose, CA 95135-1599, (408) 274-6700.

Keenan & Associates  
License No. 0451271  
Tel: 800-654-8102/Fax: 310-533-1329