

**District Retirement Board**

**2009 Agendas**

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**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**

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**I. CALL TO ORDER**

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**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

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**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**

**Action**  
**2009/2010-017**

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:

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**V. CORRESPONDENCE**

**Information**  
**2009/2010-018**

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:

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**VI. INVESTMENTS**

**PORTFOLIO REVIEW**

**Action**  
**2009/2010-019**

Morgan Stanley Smith Barney will review the overall performance of the portfolio.

PUBLIC COMMENTS:

RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

**MARKET OVERVIEW**

**Information**  
**2009/2010-020**

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**

**Action**  
**2009/2010-021**

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**

**Action**  
**2009/2010-022**

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

Action  
2009/2010-023

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

Information  
2009/2010-024

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

PUBLIC COMMENTS:

RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

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## VIII. INFORMATION REPORTS

### RETIREMENT BOARD OF AUTHORITY COMMENTS

Information  
2009/2010-025

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  
2009/2010-026

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

Information  
2009/2010-027

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.

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## IX. AGENDA ITEMS FOR NEXT MEETING

Information  
2009/2010-028

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:

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## 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.

**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**

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**I. CALL TO ORDER**

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**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

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**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**

**Action**  
**2009/2010-002**

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:

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**V. CORRESPONDENCE**

**Information**  
**2009/2010-003**

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:

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**VI. EDUCATION**

**Information**  
**2009/2010-004**

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:

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**VII. INVESTMENTS**  
**MARKET OVERVIEW**

**Information**  
**2009/2010-005**

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**

**Action**  
**2009/2010-006**

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**

**Action**  
**2009/2010-007**

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

Action  
2009/2010-008

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

Action  
2009/2010-009

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

Action  
2009/2010-010

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

Action  
2009/2010-011

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

Information  
2009/2010-012

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

Information  
2009/2010-013

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

Information  
2009/2010-014

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**

**Information  
2009/2010-015**

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  
2009/2010-016**

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**

**Information  
2009/2010-017**

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.

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**X. AGENDA ITEMS FOR NEXT MEETING**

**Information  
2009/2010-018**

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:

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**XI. ADJOURNMENT**

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**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/EVERGREEN 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**

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**I. CALL TO ORDER**

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**II. ROLL CALL**

**MEMBERS**

Vice Chancellor, Administrative Services  
Director of Fiscal Services  
Faculty and President, Faculty Association, AFT 6157  
Faculty and Member of AFT 6157  
Staff and Member of CSEA, Chapter 363  
Staff and Member of CSEA, Chapter 363

Ron Root  
Serena Muindi  
David Yancey  
Mark Newton  
Danny Hawkins  
Evelyn Rojas

**KEENAN FINANCIAL SERVICES**

Senior Vice President  
Vice President  
Service Assistant

Gail Beal  
Bob Schoenherr  
Michelle Piche-Carlson

**CONSULTANTS**

Morgan Stanley  
Benefit Trust Company  
RPM Consultant Group

Cary Allison  
Scott Rankin  
Chuck Thompson

**GUESTS**

Retirement Board Alternate Member  
Retirement Board Alternate Member

Herb Ford  
Beverly Lynch

**OTHER**

None

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**III. APPROVAL OF AGENDA**

**Action  
2008/2009-001**

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 CONSIDERATION:

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**IV. APPROVAL OF MINUTES**

**Action**  
**2008/2009-002**

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

PUBLIC COMMENTS:

RETIREMENT BOARD CONSIDERATION:

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**V. CORRESPONDENCE**

**Information**  
**2008/2009-003**

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:

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**VI. INVESTMENTS**

**OPEB BOND UPDATE**

**Information**  
**2008/2009-004**

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**

**Information**  
**2008/2009-005**

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**

**Action**  
**2008/2009-006**

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:

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**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.

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**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:

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**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.