

District Retirement Board
2012 Agendas

Click title or page number to view
Press Home to return to table of contents

October 18, 2012 Agenda	2
September 13, 2012 Agenda	6
July 9, 2012 Agenda	9
April 26, 2012 Agenda	14

AGENDA

**SAN JOSE / EVERGREEN COMMUNITY COLLEGE DISTRICT
RETIREMENT BOARD OF AUTHORITY MEETING**

**October 18, 2012
1:00 PM – 3:00 PM**

**District Office Conference Room
4750 San Felipe Road
San Jose, CA 95128
(408) 288-3708**

I. CALL TO ORDER

II. ROLL CALL

RETIREMENT BOARD OF AUTHORITY (“Board”) MEMBERS

Vice Chancellor, Administrative Services

Doug Smith

Vice Chancellor, Human Resources

Kim Garcia

Director of Fiscal Services

Peter Fitzsimmons

Faculty and President, Faculty Association, AFT 6157

David Yancey

Faculty and Member of AFT 6157

Mark Newton

Retired Faculty and Member of AFT 6157

Phil Crawford

Staff and Member CSEA, Chapter 363

Evelyn Rojas

Staff and Member CSEA, Chapter 363

Danny Hawkins

Retired Staff and Former Member CSEA, Chapter 363

Arlene Amelia

PROGRAM COORDINATOR

Senior Vice President

Gail Beal

Account Manager

Roslyn Washington

CONSULTANTS

Morgan Stanley Smith Barney

Cary Allison

Benefit Trust Company

Scott Rankin

GUESTS

Faculty and Member AFT 6157 (Alternate)

Barbara Hanfling

Staff and Member CSEA, Chapter 363 (Alternate)

Beverly Lynch

San Jose/Evergreen CCD Staff Accountant

Linda Wilczewski

OTHER

None

III. APPROVAL OF AGENDA

Action
2012/2013-026

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:

BOARD CONSIDERATION:

IV. APPROVAL OF MINUTES

Action
2012/2013-027

The Retirement Board of Authority will review the minutes from the previous meeting held September 13, 2012 for any adjustments and adoption.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

V. INVESTMENTS

PORTFOLIO REVIEW

Action
2012/2013-028

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

PUBLIC COMMENTS:

BOARD CONSIDERATION:

MARKET OVERVIEW

Information
2012/2013-029

Morgan Stanley (MS) will provide an overview of global capital market conditions since the last Retirement Board of Authority meeting.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

INVESTMENT POLICY STATEMENT REVIEW

Action
2012/2013-030

The Retirement Board of Authority shall, with the assistance of Benefit Trust Company and Morgan Stanley Smith Barney, 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:

VI. ADMINISTRATION

ACTUARIAL VALUATION STUDY UPDATE

**Information
2012/2013-031**

Paragraph 12, of GASB Statement 45, states that an Actuarial Valuation Study should be performed at least biannually. Vice Chancellor Doug Smith will provide an update on the subcommittee that will evaluate several actuarial firms and their proposed services for the actuarial valuation study due as of June 30, 2013

PUBLIC COMMENTS:

BOARD CONSIDERATION:

**STATUS OF UPDATES TO THE COMPREHENSIVE COMPLIANCE PLAN,
INCLUDING THE SUBSTANTIVE PLAN**

**Information
2012/2013-032**

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:

DISBURSEMENTS

**Action
2012/2013-033**

The Retirement Board of Authority (RBOA) members will ratify all reimbursement expenses, account transfers and reasonable expenses associated with operating the District’s OPEB Trust since the last RBOA meeting.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

FUTURIS GASB 43/45 COMPLIANCE CONTRACT RENEWAL UPDATE

**Action
2012/2013-034**

The Retirement Board of Authority (RBOA) has reviewed the District’s current GASB 43 & 45 OPEB Investment Trust contracts, services, and compliance protocols that was presented at the April 26, 2012 RBOA meeting under Agenda Item #48. The RBOA will further determine if the Board will choose (1) to continue with the current Futuris contracts; thereby, exercising existing contract language allowing the contract to rollover in 12 month intervals; or (2) to renegotiate the existing contracts; or (3) to recommend to the District to engage an RFP process to evaluate collectively the services of other potential OPEB service providers. If the Board chooses to engage in an RFP process, the RBOA will solicit its current members for interest in joining an evaluation committee that will review received bids and make a recommendation to the Board of Trustees for successor contracts.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VII. INFORMATION REPORTS

RETIREMENT BOARD OF AUTHORITY COMMENTS

**Information
2012/2013-035**

Each member may report about various matters involving the Retirement Board of Authority. There will be no 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
2012/2013-036**

The Program Coordinator and Consultants will report to the Board about various matters involving the Retirement Board of Authority. There will be no Board discussion except to ask questions, and no action will be taken unless listed on a subsequent agenda.

VISITORS COMMENTS

**Information
2012/2013-037**

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

VIII. DATE, TIME AND AGENDA ITEMS FOR NEXT MEETING

**Information
2012/2013-038**

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:

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: Peter Fitzsimmons, Director of Fiscal Services, San Jose/Evergreen Community College District, 2100 Moorpark Avenue, San Jose, CA 95128.

AGENDA

**SAN JOSE / EVERGREEN COMMUNITY COLLEGE DISTRICT
RETIREMENT BOARD OF AUTHORITY MEETING
September 13, 2012
2:00 PM – 3:00 PM**

San Jose City College
Technology Center Room T-112
2100 Moorpark Avenue
San Jose, CA 95128
(408) 288-3708

Teleconference # 866 434-7676; Passcode #9469446 - Host (Gail Only) #5410456

I. CALL TO ORDER

II. ROLL CALL

RETIREMENT BOARD OF AUTHORITY (“BOARD”) MEMBERS

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

Doug Smith
Kim Garcia
Peter Fitzsimmons
David Yancey
Mark Newton
Phil Crawford
Evelyn Rojas
Danny Hawkins
Arlene Amelia

GUESTS

Faculty and Member AFT 6157 (Alternate)
Staff and Member CSEA, Chapter 363 (Alternate)
San Jose/Evergreen CCD Staff Accountant

Barbara Hanfling
Beverly Lynch
Linda Wilczewski

ATTENDING VIA TELECONFERENCE

PROGRAM COORDINATOR

Senior Vice President
Assistant General Counsel
Account Manager

Gail Beal
Amy Donovan
Roslyn Washington

CONSULTANTS

Benefit Trust Company

Scott Rankin

III. APPROVAL OF AGENDA

Action
2012/2013-019

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:

BOARD CONSIDERATION:

IV. APPROVAL OF MINUTES

Action
2012/2013-020

The Retirement Board of Authority will review the minutes from the previous meeting held July 9, 2012 for any adjustments and adoption.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

V. PRIVATE LETTER RULING

Action
2012/2013-021

In order to move through the final review and approval process, the IRS is requesting that all existing Trust agreements be amended to: a) refine the definitional criteria surrounding the Trust governance process (and thus eliminate concern that control can be exerted by other third parties, such as Benefit Trust Company, as the contracted Trustee of the Trust), including the appointment of "Board of Authority" members; b) remove prior provisions in the Trust that provide discretionary authority for Trust-related decisions to be made outside the Trust or approved Adoption Agreement; and c) clarify that all invested assets can only be used for the stated Trust purposes of funding all post-employment retiree benefit costs.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VI. INFORMATION REPORTS

RETIREMENT BOARD OF AUTHORITY COMMENTS

Information
2012/2013-022

Each member may report about various matters involving the Retirement Board of Authority. There will be no 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
2012/2013-023

The Program Coordinator and Consultants will report to the Board about various matters involving the Retirement Board of Authority. There will be no Board discussion except to ask questions, and no action will be taken unless listed on a subsequent agenda.

VISITORS COMMENTS

**Information
2012/2013-024**

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

VII. DATE, TIME AND AGENDA ITEMS FOR NEXT MEETING

**Information
2012/2013-025**

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:

BOARD CONSIDERATION:

VIII. 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: Peter Fitzsimmons, Director of Fiscal Services, San Jose/Evergreen Community College District, 2100 Moorpark Avenue, San Jose, CA 95128.

AGENDA

**SAN JOSE / EVERGREEN COMMUNITY COLLEGE DISTRICT
RETIREMENT BOARD OF AUTHORITY MEETING
JULY 9, 2012
3:00 PM – 5:00 PM**

**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

RETIREMENT BOARD OF AUTHORITY (“BOARD”) MEMBERS

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

Doug Smith
Kim Garcia
Peter Fitzsimmons
David Yancey
Mark Newton
Phil Crawford
Evelyn Rojas
Danny Hawkins
Arlene Amelia

PROGRAM COORDINATOR

Senior Vice President
Account Manager
Service Consultant

Gail Beal
Roslyn Washington
Ken Threeths

CONSULTANTS

Morgan Stanley Smith Barney
Benefit Trust Company

Cary Allison
Scott Rankin

GUESTS

Faculty and Member AFT 6157 (Alternate)
Staff and Member CSEA, Chapter 363 (Alternate)
San Jose/Evergreen CCD Staff Accountant

Barbara Hanfling
Beverly Lynch
Linda Wilczewski

OTHER

None

III. APPROVAL OF AGENDA

Action
2012/2013-001

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:

BOARD CONSIDERATION:

IV. APPROVAL OF MINUTES

Action
2012/2013-002

The Retirement Board of Authority will review the minutes from the previous meeting held April 26, 2012 for any adjustments and adoption.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

V. INVESTMENTS

PORTFOLIO REVIEW

Action
2012/2013-003

Morgan Stanley Smith Barney (MSSB) will review the overall performance of the Futuris Public Entity Investment Trust (the "Trust") portfolio.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

MARKET OVERVIEW

Information
2012/2013-004

Morgan Stanley Smith Barney (MSSB) will provide an overview of global capital market conditions since the last Retirement Board of Authority meeting.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VI. EDUCATION

Information
2012/2013-005

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. Investment in monies for the long term carries with it a fiduciary liability. The Retirement Board of Authority will be educated by Morgan Stanley Smith Barney (MSSB) on risk, fiduciary liability, what it is, and how Futuris is meeting some of the fiduciary responsibilities of the Retirement Board of Authority.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VII. ADMINISTRATION

DESIGNATION OF NEW MEMBER TO THE RETIREMENT BOARD OF AUTHORITY

**Action
2012/2013-006**

The Retirement Board of Authority (RBOA) has been duly appointed by the San Jose/Evergreen Community College District Board of Trustees and will welcome Arlene Amelia, Retired Staff and Former Member CSEA, Chapter 363.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

ANNUAL REPORTING ON THE STATUS OF THE TRUST

**Action
2012/2013-007**

California Government Code 53216.4 requires an annual reporting of the funds held in the Trust to participants and potential beneficiaries. The current annual reporting cycle for fiscal year 2012 has been initiated as of July 2012 and promulgation to OPEB beneficiaries shall be acknowledged by the Retirement Board of Authority.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

ACTUARIAL VALUATION STUDY

**Information
2012/2013-008**

Paragraph 12, of GASB Statement 45, states that an Actuarial Valuation Study should be performed at least biannually. The Retirement Board of Authority will solicit its members to see if any are interested in joining a committee that will evaluate several actuarial firms and their proposed services for the actuarial valuation study due as of June 30, 2013

PUBLIC COMMENTS:

BOARD CONSIDERATION:

FINANCIAL ADVISORY SERVICES UPDATE

**Information
2012/2013-009**

The Vice Chancellor of Administrative Services engaged KNN Financial Group to provide specific financial duties relative to the OPEB Bond Refinancing for a fee not to exceed \$10,000. The Retirement Board of Authority (RBOA) shall review future services needed for financial advisory services pertaining to the OPEB Trust, the General Obligation Bonds, and other general financial advisory services required by the District. The RBOA will also solicit its members to see if any are interested in joining a committee that will evaluate several financial advisory firms and their proposed services in an effort to find a successor to the Dolinka Group who has terminated their services with the District.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

DISBURSEMENTS

**Action
2012/2013-010**

The Retirement Board of Authority (RBOA) members will ratify all reimbursement expenses, account transfers and reasonable expenses associated with operating the District's OPEB Trust since the last RBOA meeting.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

**UPDATE ON BOARD OF TRUSTEES APPROVED FINANCING OPTION FOR THE TAXABLE
OPEB BONDS** **Information
2012/2013-011**

The Retirement Board of Authority will review updates on the financing option approved by the District's Board of Trustees relative to refinancing the District's OPEB Bond.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

ANNUAL REPORT TO THE GOVERNING BOARD OF TRUSTEES **Information
2012/2013-012**

The Retirement Board of Authority will be updated on a presentation given to the San Jose/Evergreen Community College Board of Trustees on May 8, 2012, that provided information relating to the current status of the OPEB Trust and the OPEB Bonds.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

PRIVATE LETTER RULING **Information
2012/2013-013**

The Retirement Board of Authority will be given an update on the Private Letter Ruling from the Internal Revenue Service regarding the Section 115 Trust arrangement.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

FUTURIS GASB 43/45 COMPLIANCE CONTRACT RENEWAL **Information
2012/2013-014**

The Retirement Board of Authority (RBOA) has reviewed the District's current GASB 43 & 45 OPEB Investment Trust contracts, services, and compliance protocols that was presented at the April 26, 2012 RBOA meeting under Agenda Item #48. The RBOA will further determine if the Board will choose (1) to continue with the current Futuris contracts; thereby, exercising existing contract language allowing the contract to rollover in 12 month intervals; or (2) to renegotiate the existing contracts; or (3) to recommend to the District to engage an RFP process to evaluate collectively the services of other potential OPEB service providers. If the Board chooses to engage in an RFP process, the RBOA will solicit its current members for interest in joining an evaluation committee that will review received bids and make a recommendation to the Board of Trustees for successor contracts

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VIII. INFORMATION REPORTS

RETIREMENT BOARD OF AUTHORITY COMMENTS **Information
2012/2013-015**

Each member may report about various matters involving the Retirement Board of Authority. There will be no 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
2012/2013-016**

The Program Coordinator and Consultants will report to the Board about various matters involving the Retirement Board of Authority. There will be no Board discussion except to ask questions, and no action will be taken unless listed on a subsequent agenda.

VISITORS COMMENTS

**Information
2012/2013-017**

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

IX. DATE, TIME AND AGENDA ITEMS FOR NEXT MEETING

**Information
2012/2013-018**

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 Retirement Board of Authority meeting.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

X. 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: Peter Fitzsimmons, Director of Fiscal Services, San Jose/Evergreen Community College District, 2100 Moorpark Avenue, San Jose, CA 95128.

MEETING AGENDA

SAN JOSE / EVERGREEN COMMUNITY COLLEGE DISTRICT RETIREMENT BOARD OF AUTHORITY MEETING

April 26, 2012
1:00 PM – 3:00 PM

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

RETIREMENT BOARD OF AUTHORITY (“BOARD”) MEMBERS

Interim Vice Chancellor, Administrative Services	Doug Smith
Vice Chancellor, Human Resources	Kim Garcia
Director of Fiscal Services	Peter Fitzsimmons
Faculty and President, Faculty Association, AFT 6157	David Yancey
Faculty and Member of AFT 6157	Mark Newton
Retired Faculty/AFT 6157 Member	Phil Crawford
Staff and Member CSEA, Chapter 363	Evelyn Rojas
Staff and Member CSEA, Chapter 363	Danny Hawkins
Retired Staff and Former Member CSEA, Chapter 363	Sylvia Estrada

PROGRAM COORDINATOR

Senior Vice President	Gail Beal
Account Manager	Roslyn Washington
Service Consultant	Ken Threeths

CONSULTANTS

Morgan Stanley Smith Barney	Cary Allison
Benefit Trust Company	Scott Rankin
KNN Financial Group	

GUESTS

Faculty and Member AFT 6157 (Alternate)	Barbara Hanfling
Staff and Member CSEA, Chapter 363 (Alternate)	Beverly Lynch

OTHER

None

III. APPROVAL OF AGENDA

Action
2011/2012-034

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:

BOARD CONSIDERATION:

IV. APPROVAL OF MINUTES

Action
2011/2012-035

The Retirement Board of Authority will review the minutes from the previous meeting held October 20, 2011 for any adjustments and adoption.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

V. INVESTMENTS

PORTFOLIO REVIEW

Action
2011/2012-036

Morgan Stanley Smith Barney (MSSB) will review the overall performance of the Futuris Public Entity Investment Trust (the "Trust") portfolio.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

MARKET OVERVIEW

Information
2011/2012-037

Morgan Stanley Smith Barney (MSSB) will provide an overview of the action of the capital markets since the last Retirement Board of Authority meeting.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

LONG-TERM AND SHORT-TERM OPEB ACCOUNTS

Action
2011/2012-038

For Investment Trust accumulations, the District uses a Long-Term and a Short-Term Fiduciary Accounts' funding strategy. The Retirement Board of Authority will discuss the Long-Term and Short-Term Fiduciary Account strategy in terms of investment volatility offsets; allocation amounts for District OPEB contributions; and remittance and withdrawal procedures.

PUBLIC COMMENTS:

BOARD CONSIDERATIONS:

REVIEW OF INVESTMENT POLICY STATEMENT

Action
2011/2012-039

The Retirement Board of Authority shall, with the assistance of Benefit Trust Company and Morgan Stanley Smith Barney, 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:

VI. ADMINISTRATION

DESIGNATION OF RETIREMENT BOARD OF AUTHORITY MEMBERS

Action
2011/2012-040

The Retirement Board of Authority (RBOA) has been duly appointed by the San Jose/Evergreen Community College District Board of Trustees and will welcome Interim Vice Chancellor, Administrative Services, Doug Smith; Vice Chancellor, Human Resources, Kim Garcia; Retired Faculty / AFT 6157 Member, Phil Crawford, Retired Chapter 363 member Sylvia Estrada as a Members of the RBOA, and Barabara Hanfling, Faculty and Member AFT 6157 and Beverly Lynch, Staff and Member CSEA, Chapter 363 as the Alternate Members.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

ACTUARIAL VALUATION STUDY UPDATE

Information
2011/2012-041

Paragraph 12, of GASB Statement 45, states that an Actuarial Valuation Study should be performed at least biannually. The Retirement Board of Authority will review the June 30, 2011 Actuarial Valuation Study performed by Rael & Letson.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

DISBURSEMENTS

Action
2011/2012-042

The Retirement Board of Authority members will ratify all reasonable expenses associated with operating the Trust since last Retirement Board of Authority meeting.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

THE DISTRICT'S OPEB PLAN INDEPENDENT AUDITOR'S REPORT

**Information
2011/2012-43**

The Independent Auditor's Report conducted by Crowe Horwath provides the District's OPEB Plan with an independent third party certification of GASB accounting standards and financial reporting for OPEB expenses, OPEB liabilities, note disclosures and required supplementary information (RSI).

PUBLIC COMMENTS:

BOARD CONSIDERATION:

**INFORMATION ON A RESOLUTION OF THE BOARD OF TRUSTEES AUTHORIZING
THE DISTRICT TO PROCEED WITH FINANCING OPTIONS FOR THE TAXABLE OPEB
BONDS**

**Information
2010/2011-044**

The Retirement Board of Authority shall review the recitals and financing options approved by the District's Board of Trustees relative to refinancing the District's OPEB Bonds.

PUBLIC COMMENTS:

Board CONSIDERATION:

ANNUAL REPORT TO THE GOVERNING BOARD OF TRUSTEES

**Information
2011/2012-045**

The Retirement Board of Authority will be updated on a presentation to the San Jose/Evergreen Community College Board of Trustees that will provide information relating to the current status of the OPEB Trust and the OPEB Bonds.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

PRIVATE LETTER RULING

**Information
2010/2011-046**

The Retirement Board of Authority will be given an update on the Private Letter Ruling from the Internal Revenue Service regarding the Section 115 Trust arrangement.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

UPDATE ON SUCCESSION OF FINANCIAL ADVISOR

**Information
2010/2011-047**

The Retirement Board of Authority will be updated on the District's intention to enter into a contract with a financial advisor who will succeed Dolinka Group Financial to better meet the District's requirements with its capital solutions.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

KEENAN FINANCIAL SERVICES GASB 43/45 COMPLIANCE CONTRACT RENEWAL

**Information
2010/2011-048**

The Retirement Board of Authority is reviewing the District's GASB 43 & 45 OPEB Investment Trust current contracts, services, and compliance protocols and will make recommendations to the Board of Trustees at its next meeting pertaining to contract renewals.

VII. INFORMATION REPORTS

RETIREMENT BOARD OF AUTHORITY COMMENTS

**Information
2011/2012-049**

Each member may report about various matters involving the Retirement Board of Authority. There will be no 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
2011/2012-050**

The Program Coordinator and Consultants will report to the Board about various matters involving the Retirement Board of Authority. There will be no Board discussion except to ask questions, and no action will be taken unless listed on a subsequent agenda.

VISITORS COMMENTS

**Information
2011/2012-051**

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

VIII. DATE, TIME AND AGENDA ITEMS FOR NEXT MEETING

**Information
2011/2012-052**

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:

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: Peter Fitzsimmons, Director of Fiscal Services, San Jose/Evergreen Community College District, 2100 Moorpark Avenue, San Jose, CA 95128.