

AGENDA

NORTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT NOCCCD RETIREMENT BOARD MEETING

SEPTEMBER 17, 2026

4:00 PM–5:30 PM

NORTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT
CHANCELLOR'S CONFERENCE ROOM, 9TH FLOOR
1830 WEST ROMNEYA DRIVE
ANAHEIM, CA 92801

I. CALL TO ORDER

II. ROLL CALL

NOCCCD RETIREMENT BOARD (the “Board”) MEMBERS:

Vice Chancellor, Finance & Facilities

Dr. John Parker

Vice Chancellor, Human Resources

Irma Ramos

Full-time Faculty Representative

Phillip Mayfield

Full-time Faculty Representative

Vacant

Classified Representative

Gail Smead

Classified Representative

Vacant

Board of Trustee Representative

Mark Lopez

Retiree Representative

Fred Williams

Retiree Representative

Jim Phillips

PROGRAM COORDINATOR:

Keenan Financial Services

Roslyn Washington

CONSULTANTS:

Benefit Trust Company (BTC)

Scott Rankin

Morgan Stanley, Graystone- Investment Consultant to BTC

Mark Payne

III. PUBLIC COMMENTS

**Information
2026/2027-001**

The public may address the NOCCCD Retirement Board 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
2026/2027-002

The NOCCCD Retirement Board retains the right to change the order in which agenda items are discussed. The subject of 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:

V. APPROVAL OF MINUTES

Action
2026/2027-003

The Retirement Board will review the Minutes from the previous Retirement Board meeting held on **February 26, 2026**, for any adjustments and adoption.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VI. INVESTMENTS

PORTFOLIO PERFORMANCE REVIEW

Information
2026/2027-004

Benefit Trust Company, Inc. (BTC) will review the portfolio's fund construction and the portfolio performance of the District's Public Entity Investment Trust (the "Trust").

PUBLIC COMMENTS:

BOARD CONSIDERATION:

MARKET OVERVIEW

Information
2026/2027-005

Morgan Stanley (MS), Investment Consultant to BTC, will provide an overview of the global capital markets since the last Retirement Board meeting.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

INVESTMENT POLICY STATEMENT REVIEW

Action
2026/2027-006

The Retirement Board shall, with the assistance of Benefit Trust Company, adopt an Investment Policy Statement (IPS) 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 Retirement Board shall also discuss the expected rate of return by the Board considering 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. ADMINISTRATIVE ITEMS

DESIGNATION OF NEW RETIREMENT BOARD (RB) MEMBER

Information
2026/2027-007

The Retirement Board (RB) has been duly appointed by the North Orange County Community College District Board of Trustees and acknowledges **Dr. John Parker, Vice Chancellor, Finance & Facilities** as a new member of the Retirement Board.

PUBLIC COMMENTS:

BOARD CONSIDERATION

ELECTION OF CHAIRPERSON OF RETIREMENT BOARD (RB)

Action
2026/2027-008

The Retirement Board (RB) has been duly appointed by the North Orange County Community College District Board of Trustees The Retirement Board shall elect a new **Chairperson** that will oversee the management of the trust.

PUBLIC COMMENTS:

BOARD CONSIDERATION

ELECTION OF VICE-CHAIRPERSON OF RETIREMENT BOARD (RB)

Action
2026/2027-009

The Retirement Board (RB) has been duly appointed by the North Orange County Community College District Board of Trustees The Retirement Board shall elect a new **Vice-Chairperson** that will oversee the management of the trust in the absence of the Chairperson.

PUBLIC COMMENTS:

BOARD CONSIDERATION

ANNUAL REPORTING ON THE STATUS OF THE TRUST

Information
2026/2027-010

California Government Code 53216.4 requires an annual reporting of the funds held in the District's OPEB Trust to beneficiaries of the Trust. The Retirement Board shall acknowledge District procedures for Annual Report promulgation to Trust beneficiaries for fiscal year ended June 30, 2026.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

DISBURSEMENT REPORT

Information
2026/2027-011

The Retirement Board (RB) members will review all expenses related to GASB Statement 74/75 compliance duties and the management/operational requirements related to the District's Public Entity Investment Trust.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

**UPDATING THE “SUBSTANTIVE PLAN” ANNUALLY, AN ESSENTIAL COMPONENT OF
THE COMPREHENSIVE COMPLIANCE PLAN**

**Information
2026/2027-012**

The Comprehensive Compliance Plan is a summary of the State of California regulatory mandates and GASB requirements applicable to the District’s Public Entity Investment program. As an essential protocol of this framework, Keenan Financial Services provides a written summary of the “Substantive Plan” for fiscal year **2025/2026**, which acts as both a road map and a record of the Retirement Board’s compliance with its governance and fiduciary duties.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

ACTUARIAL VALUATION STUDY UPDATE

**Information
2026/2027-013**

The Retirement Board (RB) will review the district’s current Actuarial Valuation Study, dated **August 24, 2026**. The Retirement Board of Authority (RBOA) membership shall review the actuarial assumptions and metrics of the district’s new Actuarial Valuation Study to ensure we follow GASB 74/75.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

STATUS OF DISTRICT’S CURRENT OPEB PLAN INDEPENDENT AUDITOR’S REPORT

**Information
2026/2027-014**

The Independent Auditors Report provides the District’s OPEB Plan with an Independent Auditor’s certification of GASB accounting and financial reporting standards for OPEB expenses, OPEB liabilities, Note: disclosures and Required Supplementary Information (RSI).

PUBLIC COMMENTS:

BOARD CONSIDERATION:

REIMBURSEMENTS TO THE DISTRICT FOR PAY-AS-YOU-GO

**Information
2026/2027-015**

The Retirement Board (RB) members will discuss the timeframe and amount feasible to reimburse the district for Fiscal Year **2026/2027** OPEB related expenditures using monies from the Trust.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

TRANSFER OF FUNDS FROM LONG-TERM TO SHORT-TERM TRUST

**Action
2026/2027-016**

The Retirement Board (RB) members will discuss the timeframe and dollar amount needed to be transferred from the Long-Term to the Short-Term trust account in order to have an amount that will cover a three-year pay-as-you-go reimbursement value of OPEB related expenditures.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VIII. INFORMATION

THE NOCCCD RETIREMENT BOARD COMMENTS

Information
2026/2027-017

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

PUBLIC COMMENTS:

BOARD CONSIDERATION:

PROGRAM COORDINATOR/BTC COMMENTS

Information
2026/2027-018

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

PUBLIC COMMENTS:

BOARD CONSIDERATION:

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

Information
2026/2027-019

The NOCCCD Retirement Board's members and visitors may suggest items for consideration at the next Retirement Board meeting that will be held in February 2026.

X. ADJOURNMENT

Americans with Disabilities Act: The North Orange County Community College District Retirement Board 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 North Orange County Community College District Retirement Board, shall be made to: Dr. John Parker, Vice Chancellor, Finance & Facilities, North Orange County Community College District, 1830 West Romney Drive, Anaheim, CA 92801.