

**AGENDA**

**NORTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT  
NOCCCD RETIREMENT BOARD MEETING  
FEBRUARY 15, 2024  
4:00 PM–5:30 PM**

**NORTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT  
ANAHEIM CAMPUS, 3<sup>RD</sup> FLOOR LIBRARY SPACE  
1830 WEST ROMNEYA DRIVE  
ANAHEIM, CA 92801**

**I. CALL TO ORDER**

---

**II. ROLL CALL**

**NOCCCD RETIREMENT BOARD (the “Board”) MEMBERS:**

Vice Chancellor, Finance & Facilities	Fred Williams
Vice Chancellor, Human Resources	Irma Ramos
Full-time Faculty Representative	Fola (Mary) Odebunmi
Full-time Faculty Representative	Jeremy Peters
Classified Representative	Gail Smead
Classified Representative	Gloria Ortega
Board of Trustee Representative	Jacqueline Rodarte
Retiree Representative	Joe Boyle
Retiree Representative	Jim Phillips

**PROGRAM COORDINATOR:**

Keenan Financial Services	Roslyn Washington
---------------------------	-------------------

**CONSULTANTS:**

Benefit Trust Company (BTC)	Scott Rankin
Morgan Stanley, Graystone– Investment Advisors to BTC	Mark Payne
Morgan Stanley, Graystone– Investment Advisors to BTC	Brian Sharpes

**OTHERS**

Boutwell, Fay LLP	Sherrie Boutwell
Community College League of California	Lisa Mealoy
Meketa Investment Group	Tim Filla

**III. PUBLIC COMMENTS**

**Information**  
**2023/2024-001**

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**  
**2023/2024-002**

The NOCCCD Retirement Board 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:

---

**V. APPROVAL OF MINUTES**

**Action**  
**2023/2024-003**

The Retirement Board will review the Minutes from the previous meeting on **October 4, 2023**, for any adjustments and adoption.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

---

**VI. INVESTMENTS**

**PORTFOLIO PERFORMANCE REVIEW**

**Information**  
**2023/2024-004**

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**  
**2023/2024-005**

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

PUBLIC COMMENTS:

BOARD CONSIDERATION:

---

**VII. ADMINISTRATION**

**DISBURSEMENT REPORT**

**Information**  
**2023/2024-006**

The Retirement Board (RB) members will ratify period 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:

**REIMBURSEMENTS TO THE DISTRICT**

**Action**  
**2023/2024-007**

The Retirement Board (RB) members will discuss the timeframe feasible to reimburse the district for Fiscal Year **2024/2025** OPEB related expenditures using monies from the Trust.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

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

**Action**  
**2023/2024-008**

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:

**AGREEMENT WITH BOUTWELL FAY LLP**

**Action**  
**2023/2024-009**

The Retirement Board (RB) members will review of the engagement letter for legal services with Boutwell Fay LLP.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

**NOCCCD RETIREMENT BOARD (RB) DISCUSSION WITH OUTSIDE LEGAL COUNSEL**

**Information**  
**2023/2024-010**

The Retirement Board (RB) members will discuss fiduciary responsibilities and duties of the Retirement Board related to the evaluation of Keenan Futuris and Community College League of California (CCLC) Programs

PUBLIC COMMENTS:

BOARD CONSIDERATION:

**NOCCCD RETIREMENT BOARD (RB) DISCUSSION ON PROGRAM OPTIONS**

**Discussion**  
**2023/2024-011**

The Retirement Board will have the opportunity to have questions answered by representatives from both the Keenan Futuris program and the Community College League of California (CCLC).

PUBLIC COMMENTS:

BOARD CONSIDERATION:

**VIII. INFORMATION**

**THE NOCCCD RETIREMENT BOARD COMMENTS**

**Information  
2023/2024-012**

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/CONSULTANT COMMENTS**

**Information  
2023/2024-013**

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  
2023/2024-014**

The NOCCCD Retirement Board's members and visitors may suggest items for consideration at the next Retirement Board meeting.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

---

**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: Fred Williams, Vice Chancellor, Finance & Facilities, North Orange County Community College District, 1830 West Romneya Drive, Anaheim, CA 92801.