

## AGENDA

**NORTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT  
NOCCCD RETIREMENT BOARD MEETING  
SEPTEMBER 18, 2025  
4:00 PM–5:30 PM**

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

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**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	Archie Delshad
Full-time Faculty Representative	Jeremy Peters
Classified Representative	Gail Smead
Classified Representative	Gloria Ortega
Board of Trustee Representative	Mark Lopez
Retiree Representative	Joe Boyle
Retiree Representative	Jim Phillips

**PROGRAM COORDINATOR:**

Keenan Financial Services	Roslyn Washington
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**CONSULTANTS:**

Benefit Trust Company (BTC)	Scott Rankin
Morgan Stanley, Graystone- Investment Consultant to BTC	Mark Payne
Morgan Stanley, Graystone- Investment Consultant to BTC	Dan Tichenor

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**III. PUBLIC COMMENTS**

**Information  
2025/2026-001**

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.

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**IV. APPROVAL OF AGENDA**

Action

**2025/2026-002**

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:

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**V. APPROVAL OF MINUTES**

Action

**2025/2026-003**

The Retirement Board will review the Minutes from the previous Retirement Board meeting held on **February 20, 2025**, for any adjustments and adoption.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

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**VI. INVESTMENTS**

**PORTFOLIO PERFORMANCE REVIEW**

Information

**2025/2026-004**

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

**2025/2026-005**

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

PUBLIC COMMENTS:

BOARD CONSIDERATION:

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**VII. ADMINISTRATIVE ITEMS**

**ANNUAL REPORTING ON THE STATUS OF THE TRUST**

Information

**2025/2026-006**

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, 2025.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

**DISBURSEMENT REPORT**

Information

**2025/2026-007**

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  
2025/2026-008

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 **2024/2025**, 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  
2025/2026-009

The Retirement Board (RB) will review the district’s current Actuarial Valuation Study, dated **August 21, 2025**. 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  
2025/2026-010

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**

Action  
2025/2026-011

The Retirement Board (RB) members will discuss the timeframe and amount feasible to reimburse the district for Fiscal Year **2025/2026** OPEB related expenditures using monies from the Trust.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

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

Action  
2025/2026-012

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  
2025/2026-013

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  
2025/2026-014

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:

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

Information  
2025/2026-015

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.

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**X. ADJOURNMENT**

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**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.