

**NORTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT  
Retirement Board  
November 3, 2015**

**APPROVED MINUTES**

Chair Brian Fahnestock called the meeting to order at 8:35 a.m.

**ROLL CALL:** Present: Bea Bates, Joe Boyle, Carol Brown, Dale Craig, Tina Johannsen, Brian Fahnestock, Jim Phillips, Irma Ramos, and Jacqueline Rodarte.

**OTHER EMPLOYEES PRESENT:** Rodrigo Garcia, Sandra Palmer

**VISITORS:** Chuck Thompson (RPM Consultant Group)

**PUBLIC COMMENTS:** None.

**APPROVAL OF AGENDA:** A motion was made by Tina Johannsen and seconded by Irma Ramos to approve the Agenda as submitted.

**MINUTES:** The Minutes of the August 31, 2015, meeting were accepted as submitted.

**ADMINISTRATION:** Individual OPEB GASB compliance proposed services as outlined in the various vendors RFP responses was vetted by the District's OPEB GASB compliance Retirement Board (RB). A list of questions was given to the vendors who were asked to participate in the RB interviews. The main goal was to select a qualified OPEB GASB compliance services vendor and to make a finalist vendor selection from the vendors interviewed or still under consideration but not interviewed. In addition, the RB will make a recommendation to the District's Board of Trustees to approve the vendor(s) selected for a long term contract to provide OPEB GASB compliance Trust Company, Registered Investment Advisor, and Administration services to the District.

After a brief discussion, the RB members unanimously eliminated PARS and CalPERS from consideration. After further discussion of the remaining two vendors under consideration (Community College League of California and Keenan), a motion was made by Joe Boyle and seconded by Jim Phillips to recommend Keenan as the vendor for the Irrevocable Trust to pay for retiree medical benefits contingent upon negotiation of contracts. **The motion was carried unanimously with Members Bates, Boyle, Brown, Craig, Johannsen, Fahnestock, Phillips, Ramos and Rodarte voting yes.**

**INFORMATION REPORTS**

- A. Board Member Comments: Mr. Fahnestock suggested that the Retirement Board meet again in January to review the contract documents prior to the contract being taken to the Board of Trustees.
- B. Consultant Comments: Mr. Thompson suggested that there be no communication with the firms that were not selected until after the contract is approved by the District's attorneys.

**FUTURE MEETINGS:** Future date(s) to be determined for next steps in the process.

**ADJOURNMENT:** The meeting was adjourned at 5:12 p.m.