

AGENDA

**NORTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT
NOCCCD RETIREMENT BOARD MEETING
OCTOBER 29, 2020
4:30 PM–5:30 PM**

**NORTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT
1830 WEST ROMNEYA DRIVE
ANAHEIM, CA 92801
PHONE (714) 808-4500**

Join Zoom Meeting:

<https://zoom.us/j/97334808525?pwd=M25VTFREWWIFUG05S1puR0lBU1UxZz09>

Meeting ID: 973 3480 8525

Passcode: 540068

I. CALL TO ORDER

II. ROLL CALL

NOCCCD RETIREMENT BOARD (the “Board”) MEMBERS:

Vice Chancellor, Finance & Facilities
Vice Chancellor, Human Resources
Full-time Faculty Representative
Full-time Faculty Representative
Classified Representative
Classified Representative
Board of Trustee Representative
Retiree Representative
Retiree Representative

Fred Williams
Irma Ramos
Fola (Mary) Odeunmi
Markus Burger
Theresa Johnston
Gail Smead
Jacqueline Rodarte
Joe Boyle
Jim Phillips

PROGRAM COORDINATOR:

Keenan Financial Services

Roslyn Washington

CONSULTANTS:

Benefit Trust Company (BTC)
Morgan Stanley (MS)

Scott Rankin
Cary Allison

OTHERS

III. PUBLIC COMMENTS

**Information
2020/2021-001**

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
2020/2021-002

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
2020/2021-003

The Retirement Board will review the Minutes from the previous meeting on **April 1, 2020** for any adjustments and adoption.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VI. INVESTMENTS

PORTFOLIO PERFORMANCE REVIEW

Action
2020/2021-004

Morgan Stanley (MS) 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
2020/2021-005

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

PUBLIC COMMENTS:

BOARD CONSIDERATION:

INVESTMENT POLICY STATEMENT REVIEW

Action
2020/2021-006

The Retirement Board of Authority shall, with the assistance of Benefit Trust Company and Morgan Stanley, 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 **Morgan Stanley's Institutional Questionnaire**, and 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:

VII. ADMINISTRATION

ANNUAL REPORTING ON THE STATUS OF THE TRUST

**Information
2020/2021-007**

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, 2020.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

DISBURSEMENT REPORT

**Action
2020/2021-008**

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:

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

**Information
2020/2021-009**

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 **2019/2020** 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
2020/2021-010**

The District’s current Actuarial Valuation Study is in draft format and has an effective date of **September 25, 2020**. The Retirement Board of Authority (RBOA) membership shall review the actuarial assumptions and metrics of the District’s new Actuarial Valuation Study and consider the implications of the recent Standards issued by GASB.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

RETIREMENT BOARD OF AUTHORITY (RBOA) BYLAWS

**Action
2020/2021-011**

The current Trust document provides provisions to operate the Trust. RBOA Bylaws provide additional direction for issues not discussed in the provisions of the Trust Document. There will be a discussion to review the update of RBOA Bylaws for the North Orange County Community College District Public Entity Investment Trust.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VIII. INFORMATION

THE NOCCCD RETIREMENT BOARD COMMENTS

**Information
2020/2021-012**

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.

PROGRAM COORDINATOR/CONSULTANT COMMENTS

**Information
2020/2021-013**

The Program Coordinator and Consultants 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.

IX. DATE, TIME AND AGENDA ITEMS FOR NEXT MEETING

**Information
2020/2021-014**

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 Romney Drive, Anaheim, CA 92801.