

AGENDA

**NORTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT
NOCCCD RETIREMENT BOARD MEETING**

**AUGUST 7, 2018
1:00 PM–3:00 PM**

**NORTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT
ANAHEIM CAMPUS, ROOM 100 B
1830 WEST ROMNEYA DRIVE
ANAHEIM, CA 92801
PHONE (805) 922-6966**

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	Dale Craig
Full-time Faculty Representative	Vacant
Classified Representative	Summer Marquardt
Classified Representative	Gail Smead
Board of Trustee Representative	Jacqueline Rodarte
Retiree Representative	Joe Boyle
Retiree Representative	Jim Phillips

PROGRAM COORDINATOR:

Senior Account Manager	Roslyn Washington
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CONSULTANTS:

Benefit Trust Company (BTC)	Scott Rankin
Morgan Stanley (MS)	Cary Allison

OTHERS

III. PUBLIC COMMENTS

**Information
2018/2019-001**

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
2018/2019-002

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
2018/2019-003

The Retirement Board will review the Minutes from the previous meeting on **February 7, 2018** for any adjustments and adoption.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VI. INVESTMENTS

PORTFOLIO PERFORMANCE REVIEW

Action
2018/2019-004

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
2018/2019-005

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
2018/2019-006

The Retirement Board shall, with the assistance of Benefit Trust Company (BTC) and Morgan Stanley (MS), review the Investment Policy Statement 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 expected rate of return of the Board taking into account the discount rate and the 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

POTENTIAL DESIGNATION OF NEW RETIREMENT BOARD OF AUTHORITY (RBOA) FACULTY MEMBER

**Action
2018/2019-07**

The Retirement Board of Authority (RBOA) has been duly appointed by North Orange County Community College District and in accordance with the provisions by a Board of Trustees Resolution the RBOA membership shall potentially welcome Full-Time Faculty representative as a new member of the Retirement Board of Authority, as well as acknowledge the removal of former Faculty member Christina “Tina” Johannsen from the Retirement Board of Authority.

ANNUAL REPORTING ON THE STATUS OF THE TRUST

**Information
2018/2019-008**

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, 2018.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

DISBURSEMENT REPORT

**Action
2018/2019-009**

The Retirement Board (RB) members will ratify period expenses related to GASB Statement 74/45 compliance duties and the management/operational requirements related to the District’s Public Entity Investment Trust.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

ACTUARIAL VALUATION STUDY UPDATE

**Information
2018/2019-010**

The District’s current Actuarial Valuation Study has an effective date of **April 7, 2017**. The Retirement Board members will review the status of updating the current Actuarial Valuation Study and consider anticipated changes deriving from recently issued GASB Statements No 74 & No 75.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

FUTURE TRANSFER OF ASSETS INTO THE TRUST

**Information
2018/2019-011**

The District’s asset transfers to the Investment Trust may require a tailored funding procedure. To meet the possible tailored funding procedure, the Retirement Board (RB) will ratify recent transfers to the Investment Trust and provide timing and asset transfer schedules related to the District’s Annual Required Contribution (ARC) and Pay-As-You-Go funding strategies.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

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

**Information
2018/2019-012**

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 2017/2018 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:

VIII. INFORMATION

THE NOCCCD RETIREMENT BOARD COMMENTS

**Information
2018/2019-013**

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.

PROGRAM COORDINATOR/CONSULTANT COMMENTS

**Information
2018/2019-014**

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
2018/2019-015**

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.