

## AGENDA

**NORTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT  
NOCCCD RETIREMENT BOARD MEETING  
SEPTEMBER 9, 2021  
4:00 PM–5:00 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/98929191046>

Meeting ID: 989 2919 1046

### I. CALL TO ORDER

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### II. ROLL CALL

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

Interim Chancellor/Vice Chancellor, Finance & Facilities

Fred Williams

Vice Chancellor, Human Resources

Irma Ramos

Full-time Faculty Representative

Fola (Mary) Odebunmi

Full-time Faculty Representative

Markus Burger

Classified Representative

Theresa Johnston

Classified Representative

Gail Smead

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 (MS)

Cary Allison

**OTHERS**

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### III. PUBLIC COMMENTS

**Information  
2021/2022-001**

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**

**2021/2022-002**

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**

**2021/2022-003**

The Retirement Board will review the Minutes from the previous meeting on **April 15, 2021** for any adjustments and adoption.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

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**VI. INVESTMENTS**

**PORTFOLIO PERFORMANCE REVIEW**

**Action**

**2021/2022-004**

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**

**2021/2022-005**

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:

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**VII. ADMINISTRATION**

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

**Information**

**2021/2022-006**

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, 2021.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

**DISBURSEMENT REPORT**

**Action**  
**2021/2022-007**

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**  
**2021/2022-008**

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 **2021/2022** 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**  
**2021/2022-009**

The District’s current Actuarial Valuation Study 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**  
**2021/2022-010**

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:

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

**Action**  
**2021/2022-011**

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:

**VIII. INFORMATION**

**THE NOCCCD RETIREMENT BOARD COMMENTS**

**Information  
2021/2022-012**

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  
2021/2022-013**

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.

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

**Information  
2021/2022-014**

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

PUBLIC COMMENTS:

BOARD CONSIDERATION:

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**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.