AGENDA

NORTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT
NOCCCD RETIREMENT BOARD MEETING
APRIL 13, 2022
4:00 PM–5:00 PM

NORTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT
ANAHEIM CAMPUS, ROOM 105
1830 WEST ROMNEYA DRIVE
ANAHEIM, CA 92801
PHONE (714) 808-4500

Join Zoom Meeting
https://zoom.us/j/94514115671?pwd=SkZCRHVFWGludHNibkZsQUxubGQyQT09

Meeting ID: 945 1411 5671
Passcode: 600714

I. CALL TO ORDER

II. ROLL CALL

NOCCCD RETIREMEMENT BOARD (the "Board") MEMBERS:

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	Monica Hagmaier
Classified Representative	Gail Smead
Board of Trustee Representative	Jacqueline Rodarte
Retiree Representative	Joe Boyle
Retiree Representative	Jim Phillips

PROGRAM COORDINATOR:

Keenan Financial Services	Gail Beal
Keenan Financial Services	Roslyn Washington
Keenan Financial Services	Kristin Cooper

CONSULTANTS:

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

OTHERS

III. PUBLIC COMMENTS — Information
2021/2022-015

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. DECLARATION — Action
2021/2022-016

Due to the current state of emergency pertaining to Covid-19, the Retirement Board of Authority (RBOA) oversight committee has concluded, by a majority vote, that meeting in person presents imminent risks to the health or safety of attendees. Therefore, it is desired and approved by the RBOA to conduct this "Brown Act" meeting via teleconference. This declaration will remain in force until further notice and alternate action taken by the RBOA.

V. APPROVAL OF AGENDA — Action
2021/2022-017

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:

VI. APPROVAL OF MINUTES — Action
2021/2022-018

The Retirement Board will review the Minutes from the previous meeting on **September 9, 2021** for any adjustments and adoption.
PUBLIC COMMENTS:
BOARD CONSIDERATION:

VII. INVESTMENTS

PORTFOLIO PERFORMANCE REVIEW — Action
2021/2022-019

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
2021/2022-020

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
2021/2022-021

The Retirement Board 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:

VIII. ADMINISTRATION

DESIGNATION OF NEW RETIREMENT BOARD OF AUTHORITY (RBOA) MEMBER

Information
2020/2021-022

The Retirement Board of Authority (RBOA) has been duly appointed by North Orange County Community College District. In accordance with the provisions of the Board of Trustees Resolution the membership shall acknowledge and welcome **Monica Hagmaier, V.P. CSEA** as a new member of the Retirement Board of Authority.

DISBURSEMENT REPORT

Action
2021/2022-023

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:

ACTUARIAL VALUATION STUDY UPDATE

Information
2020/2021-024

The District's current Actuarial Valuation Study has an effective date of **October 12, 2021**. 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:

STATUS OF DISTRICT'S CURRENT OPEB PLAN INDEPENDENT AUDITOR'S REPORT

Action
2020/2021-025

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:

IX. INFORMATION

THE NOCCCD RETIREMENT BOARD COMMENTS — Information 2021/2022-026

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 2021/2022-027

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.

X. DATE, TIME AND AGENDA ITEMS FOR NEXT MEETING — Information 2021/2022-028

The NOCCCD Retirement Board's members and visitors may suggest items for consideration at the next Retirement Board meeting.
PUBLIC COMMENTS:
BOARD CONSIDERATION:

XI. 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.