

## MEETING AGENDA

### SOUTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT RETIREMENT BOARD OF AUTHORITY MEETING

February 24, 2010  
3:00 P.M.

SADDLEBACK COLLEGE  
HEALTHSCIENCE BUILDING/DISTRICT OFFICE  
CHANCELLORS CONFERENCE ROOM 324  
28000 Marguerite Parkway  
Mission Viejo, CA 92692-3635  
(949) 582-4999

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#### I. CALL TO ORDER

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#### II. ROLL CALL

##### MEMBERS

Deputy Chancellor  
Vice Chancellor of Human Resources  
District Director of Fiscal Services  
Director of Fiscal Services Saddleback College  
Director of Fiscal Services Irvine Valley College

Gary Poertner  
Dr. David Bugay  
Beth Mueller  
Carol Hilton  
Davit Khachatryan

##### PROGRAM COORDINATOR

Executive Vice President  
Senior Vice President  
Senior Account Manager

Steve Gedestad  
Gail Beal  
Rachel Lickley

##### CONSULTANTS

Morgan Stanley Smith Barney  
Benefit Trust Company  
RPM Consultant Group

Cary Allison  
Scott Rankin  
Chuck Thompson

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#### III. APPROVAL OF AGENDA

**Action**  
**2009/2010-019**

The Retirement Board of Authority 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.

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#### IV. APPROVAL OF MINUTES

**Action**  
**2009/2010-020**

The Retirement Board will review the minutes from the previous meeting, July 23, 2009, for any adjustments, and adoption, and timing of drafts for the Retirement Board of Authority meetings.

**V. CORRESPONDENCE**

**Information**  
**2009/2010-021**

Correspondence will be presented and reviewed by the Retirement Board. No action may be taken in response; only referred for action on a subsequent agenda.

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**VI. INVESTMENTS**

**PORTFOLIO REVIEW**

**Action**  
**2009/2010-022**

Morgan Stanley Smith Barney will review the overall performance of the portfolio. The Board will discuss how to monitor and evaluate the reports.

**MARKET OVERVIEW**

**Information**  
**2009/2010-023**

The consultants will give an overview of the actions of the market since the last Retirement Board of Authority meeting.

**DISCUSSION OF INVESTMENT POLICY STATEMENT**

**Action**  
**2009/2010-024**

The Retirement Board will discuss the Investment Policy Statement and either make revisions to it as needed or affirm the current Investment Policy Statement.

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**VII. ADMINISTRATION**

**REVIEW OF THE COMPREHENSIVE COMPLIANCE PLAN, INCLUDING THE SUBSTANTIVE PLAN**

**Action**  
**2009/2010-025**

Volume II and Volume III of the Comprehensive Compliance Plan, including the Substantive Plan, are to be reviewed.

**REPORTING ON THE STATUS OF THE TRUST**

**Action**  
**2009/2010-026**

California Government Code 53216.4 requires an annual reporting of the funds held in the Trust to beneficiaries and potential beneficiaries. The Board will approve the posted reports.

**STATUS OF ACTUARIAL STUDY**

**Information**  
**2009/2010-027**

The Retirement Board members will discuss the status of the Actuarial Study.

**PRIVATE LETTER RULING UPDATE**

**Information**  
**2009/2010-028**

The Retirement Board of Authority will discuss the status of the Internal Revenue Service Private Letter Ruling filing.

**TRUST BYLAWS**

**Action**  
**2009/2010-029**

The current Trust document provides provisions to operate the Trust. There will be a discussion to review the process of creating bylaws for the South Orange County Community College District Retirement Trust. Bylaws provide additional direction for issues not discussed in the Trust Document.

**RETIREMENT BOARD OF AUTHORITY RESPONSIBILITIES AND OVERSIGHT**

**Information**  
**2009/2010-030**

Members will review their responsibilities as outlined in the Trust Agreement for the Retirement Board of Authority and their fiduciary responsibility of oversight.

**DISBURSEMENTS**

**Action**  
**2009/2010-031**

The Retirement Board members will approve expenses associated with operating the Trust. The expense categories are as follows: Actuarial Valuation Study fees, RPM Consulting fees, Directors & Officers' Insurance and Accounting/Auditors fees

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**VIII. INFORMATION REPORTS**

**AUDITOR'S REPORT**

**Information**  
**2009/2010-032**

The Retirement Board of Authority will review the Auditor's Report and its comments.

**RETIREMENT BOARD OF AUTHORITY COMMENTS**

**Information**  
**2009/2010-033**

Each member may report about various matters involving the Retirement Board of Authority. There will be no Retirement Board discussion except to ask questions or refer matters to staff, and no action will be taken unless listed on a subsequent agenda.

**PROGRAM COORDINATOR/CONSULTANT COMMENT**

**Information**  
**2009/2010-034**

The Program Coordinator and Consultants will report to the Authority about various matters involving the Authority. There will be no Authority discussion except to ask questions, and no action will be taken unless listed on a subsequent agenda.

**VISITORS COMMENTS**

**Information**  
**2009/2010-035**

The public may address the Retirement Board of Authority on any matter pertaining to the Retirement Board that is not on the agenda. The Chairperson reserves the right to limit the time of presentations by individual or topic.

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**IX. AGENDA ITEMS FOR NEXT MEETING**

**Information**  
**2009/2010-036**

The Agenda Items for the next meeting will be the same as for this meeting. Members and visitors may suggest additional items for consideration at the next Futuris Retirement Board of Authority meeting.

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**X. ADJOURNMENT**

**Americans with Disabilities Act** The South Orange County Community College District Futuris Retirement Board of Authority 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 modification or accommodation, in order to participate in a public meeting of the South Orange County Community College District Futuris Retirement Board of Authority meeting, shall be made to: Gary Poertner, Deputy Chancellor, South Orange County Community College District, 28000 Marguerite Parkway, Mission Viejo, CA 92692-4999.