

AGENDA

**CALIFORNIA PUBLIC ENTITY
PENSION STABILIZATION TRUST**

MARCH 25, 2020

12:30 PM – 1:00PM

TELECONFERENCE 1(800)794-6702, PASSCODE 6796 811#

MODERATOR CODE (ROSLYN ONLY) 1321 177#

LOCATIONS:

**SOUTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT
28000 MARGUERITE PKWY
MISSION VIEJO, CA 92692**

**CHAFFEY COMMUNITY COLLEGE DISTRICT
5885 HAVEN AVE
RANCHO CUCAMONGA, CA 91737**

**COMPTON COMMUNITY COLLEGE DISTRICT
1111 E. ARTESIA BLVD
COMPTON, CA 90221**

I. CALL TO ORDER

II. ROLL CALL

BOARD OF AUTHORITY (the “BOA”) MEMBERS:

South Orange County Community College District, (Board Chair)
Chaffey Community College District
Chaffey Community College District
Compton Community College District

Kim McCord
Anita Undercoffer
Kim Erickson
Jim Grivich

PROGRAM COORDINATOR:

Assistant Vice President, Keenan & Associates

Roslyn Washington

CONSULTANTS:

Benefit Trust Company (BTC)
Morgan Stanley (MS)

Scott Rankin
Cary Allison

OTHERS

III. PUBLIC COMMENTS

**Information
2019/2020-001**

The public may address the Board of Authority (BOA) 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
2019/2020-002

The Board of Authority (BOA) retains the right to change the order in which agenda items are discussed. Subject to review by the BOA 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
2019/2020-003

The Retirement Board of Authority will review the minutes from the previous meeting on **March 11, 2019** for any adjustments and adoption.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VI. INVESTMENTS

PORTFOLIO PERFORMANCE REVIEW

Action
2019/2020-004

Morgan Stanley (MS) will review the portfolio's fund construction and the portfolio performance of the California Public Entity Investment Trust (the "Trust").

PUBLIC COMMENTS:

BOARD CONSIDERATION:

MARKET OVERVIEW

Information
2019/2020-005

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:

REVIEW OF INVESTMENT POLICY STATEMENT

Action
2019/2020-006

The BOA shall, with the assistance of Benefit Trust Company (BTC) and Morgan Stanley (MS), review the Investment Policy Statement (IPS) setting forth the investment objectives for the California Public Entity PST portfolio. Key to this process is a review of the Board's time horizon for investment, short-term liquidity needs and attitudes, as well as the capacity to accept investment risk as measured through the expected rate of return of the Board. Amendments to the Trust Agreement, Investment Policy Statement and the Participation Agreement will be offered to allow Adopting Entities to select the model portfolio of their choice.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VII. ADMINISTRATION

DISBURSEMENT REPORT

Action
2019/2020-007

The Board of Authority (BOA) members will ratify period expenses related to GASB Statement 68 compliance duties and the management/operational requirements related to the District's Public Entity Investment Trust.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VIII. INFORMATION

BOARD OF AUTHORITY COMMENTS

Information
2019/2020-008

Each member of the Board of Authority may report 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.

PROGRAM COORDINATOR/CONSULTANT COMMENTS

Information
2019/2020-009

The Program Coordinator and Consultants will report to the Board of 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.

IX. DATE, TIME AND AGENDA ITEMS FOR NEXT MEETING

Information
2019/2020-10

Board Members and visitors may suggest items for consideration at the next Board of Authority meeting.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

X. ADJOURNMENT

Americans with Disabilities Act: The 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 modifications or accommodation, in order to participate in a public meeting of the Board of Authority, shall be made to: Kim McCord (PST Board Chair) South Orange County Community College District 28000 Marguerite Parkway, Mission Viejo, CA 92692.