



Retirement Board of Authority (RBOA) Meeting

AGENDA

October 5, 2023

9:30am – 10:30 am
 28000 Marguerite Parkway
 Mission Viejo, CA 92692-3635
 (949) 582-4999

The Retirement Board of Authority (the “Board”) members: Ann-Marie Gabel, Cindy Vyskocil, Connie Cavanaugh; Cory Wathen; Davit Khachatryan

Program Coordinator: Keenan Financial Services: Gail Beal; Roslyn Washington

Consultants: Scott Rankin, Benefit Trust Company; Mark Payne, Morgan Stanley

Guests: Brian Sharpes & Dan Tichenor, Morgan Stanley Graystone SFO

Roll Call:

Retirement Board of Authority (RBOA) Charge: The Retirement Board of Authority is charged with ongoing Governance of the District’s OPEB Trust. Effective Governance for the District’s OPEB Trust requires the delineation of plan-related roles and responsibilities; the capture of key delegations and appointments in writing; the creation of reporting protocols across all plan-related parties; the use of applicable metrics to monitor and measure investment performance; the management of administration and compliance milestones; the maintenance of robust documentation to support, guide and demonstrate prudence ; while RBOA members keep fiduciary skills sharp and investment knowledge current.

- 01. Public Comments:** Members of the public wishing to comment on an agenda item or another topic within the jurisdiction of the Committee will be given the opportunity to do so within a three-minute time limit.
- 02. Approval of Agenda for RBOA meeting on October 5, 2023: (Action)** The RBOA retains the right to change the order in which agenda items are discussed. Subject to review by the RBOA, the agenda is to be accepted and approved as presented. Items may be deleted or added for discussion only according to California Government Code section 54954.2 provisions.
- 03. Approval of Minutes from February 9, 2023 RBOA Meeting: (Action)** The RBOA will review the minutes from the previous RBOA Meeting for any adjustments and adoption.
- 04. Review of Action Items from Previous Meeting on February 9, 2023.**

	Actions:	Assigned to:	Deadline:	Status/Comments:
A.	None at this time			

05. **Market Overview: (Information)** Morgan Stanley will provide an overview of current global capital market conditions since the last RBOA meeting.
06. **Portfolio Performance Review: (Action)** Morgan Stanley will review the overall performance of the District's Public Entity Investment Trust (the "Trust") portfolio.
07. **Investment Policy Statement Review: (Action)** The RBOA shall, with the assistance of Benefit Trust Company and Morgan Stanley, review the Investment Policy Statement setting forth the investment objectives for the Trust.
08. **Annual Reporting on the Status of the Trust: (Information)** California Government Code 53216.4 requires an Annual Report of the funds held in the District's Investment Trust. The RBOA will acknowledge the Annual Report promulgation to the OPEB Plan participants for fiscal year ended June 30, 2023.
09. **Proposed Fee Changes: (Action)** The RBOA members will review the proposed fee schedule change from Keenan, Benefit Trust Company, and Morgan Stanley.
10. **Disbursement Report: (Action)** The RBOA members will ratify all reasonable expenses associated with the management and operation of the District's OPEB Investment Trust.
11. **Annual Actuarial Valuation Study: (Information)** The RBOA members shall discuss the district's 2023 Actuarial Valuation Study.
12. **Updates to the Comprehensive Compliance Plan including the "Substantive Plan": (Information)** Updating the "Substantive Plan" is a dynamic process that requires an annual procedure to incorporate modifications to program provisions or changes to cost arrangements. The RBOA will review the processes for updating the "Substantive Plan" and "e-Library" for fiscal year ended June 30, 2023.
13. **Education: (Information)** The RBOA will be apprised of their fiduciary duty and the mechanisms in place to monitor and meet those duties.
14. **Information Report: RBOA Comments:** Each member may report about various matters involving the RBOA. There will be no RBOA discussion except to ask questions or refer matters to staff, and no action will be taken unless listed on a subsequent agenda.
15. **Information Report: Program Coordinator/Consultant Comments:** The Program Coordinator and Consultants will report to the RBOA about various matters involving the RBOA. There will be no discussion except to ask questions, and no action will be taken unless listed on a subsequent agenda.
16. **Date, Time, and Agenda Items for Next Meeting: (Action)** Meetings for 2024 will be scheduled. Core Agenda Items will be the same as for this meeting. RBOA members and visitors may recommend additional items for consideration at the next RBOA meeting.

17. Adjournment

"It is the policy of the SOCCCD to fully comply with the requirements of the Americans with Disabilities Act. Consistent with that policy, the facilities where this event will be held are wheelchair accessible. Upon request, this announcement and the agenda or program for the event and any related materials, will be provided in alternative formats (such as large print, braille or accessible electronic text). If you need such materials or other disability accommodations or more information, please call Sharon Louie at (949)582-4901 at least seven days before the scheduled event."