



Retirement Board of Authority (RBOA) Meeting AGENDA

February 15, 2024

10:30am – 11:30 am

Saddleback College

Chancellor's Conference Room

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: Roslyn Washington

Consultants: Scott Rankin & Jordan Scafe, Benefit Trust Company (BTC); Mark Payne & Brian Sharpes, Morgan Stanley, Investment Consultant to BTC.

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; and the maintenance of robust documentation to support, guide, and demonstrate prudence; while RBOA members keep fiduciary skills sharp and investment knowledge current.

Roll Call

01. Public Comments

The public may address the Retirement Board of Authority on any matters pertaining to the RBOA. Public comments shall be limited to three minutes each and a total of twenty minutes for the same topic/subject area.

02. Approval of Agenda for RBOA meeting on February 15, 2024: (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 October 5, 2023, 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 October 5, 2023:

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

05. Portfolio Performance Review: (Information)

Benefit Trust Company (BTC) will review the overall performance of the District's Public Entity Investment Trust (the “Trust”) portfolio for Fiscal Year January 1, 2023 thru December 31, 2023.

06. Market Overview: (Information)

Morgan Stanley (MS), Investment Consultant to BTC will provide an overview of current global capital market.

07. Disbursement Report: (Information)

The Retirement Board of Authority members will review all reasonable expenses associated with the management and operation of the District's OPEB Investment Trust for the period beginning October 1, 2023 thru December 31, 2023.

08. Annual Actuarial Valuation Study 2023 Update Report: (Information)

The RBOA members shall discuss the District's 2023 Actuarial Valuation Study.

09. The District's OPEB Plan Independent Auditor's Report for Fiscal Year 2022-23: (Information)

The RBOA members shall discuss the District's annual Independent Audit Report for fiscal year 2022-23. The annual Independent Audit Report provides an objective review of the District's OPEB Investment Trust. The new Independent Audit Report shall provide current certification relative to GASB accounting standards, financial reporting for OPEB liabilities, OPEB expenses, note disclosures, and required supplementary information (RSI).

10. Transfer of Assets into the Futuris OPEB Trust: (Information)

The RBOA members shall discuss the District's past or future deposits into the trust for Fiscal Year ending 2023-24.

11. Information Report: Retirement Board of Authority Comments

Each member may report about various matters involving the Retirement Board of Authority (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.

12. Information Report: Program Coordinator/Consultant Comments

The Program Coordinator and Benefit Trust Company (BTC) will report to the Retirement Board of Authority 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.

13. Date, Time and Agenda Items for Next Meeting:

Core Agenda Items will be the same as for this meeting. RBOA members and visitors may recommend additional items for consideration at the next Retirement Board of Authority meeting. **The next RBOA meeting will be held in September 2024.**

14. 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 Janet Falcon at (949) 582-4663 at least 48 hours before the scheduled event.