

**MEETING AGENDA**

**SAN MATEO COUNTY COMMUNITY COLLEGE DISTRICT  
RETIREMENT BOARD OF AUTHORITY MEETING**

January 27, 2010  
1:00 P.M.

**SAN MATEO COUNTY COMMUNITY COLLEGE DISTRICT OFFICE**

3401 CSM Drive  
San Mateo, CA 94402  
(650) 358-6828

---

**I. CALL TO ORDER**

---

**II. ROLL CALL**

**MEMBERS**

Chief Financial Officer	Kathy Blackwood
Vice Chancellor of Human Resources	Harry Joel
Controller	Ray Chow
Classified Representative	Stephanie Samuelsen
Academic Representative	Bruce Maule

**PROGRAM COORDINATOR**

Executive Vice President	Steve Gedestad
Senior Vice President	Gail Beal
Senior Vice President	Bob Schoenherr
Service Representative	Adam Sandoval

**CONSULTANTS**

Morgan Stanley Smith Barney	Cary Allison
Benefit Trust Company	Scott Rankin
RPM Consultant Group	Chuck Thompson

**GUESTS**

None

**OTHER**

None

---

**III. APPROVAL OF AGENDA**

**Action  
2009/2010-020**

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.

PUBLIC COMMENTS:

RETIREMENT BOARD CONSIDERATION:

**IV. APPROVAL OF MINUTES**

**Action**  
**2009/2010-021**

The Retirement Board will review the minutes from the previous meeting, October 2, 2009, for any adjustments and adoption.

PUBLIC COMMENTS:

RETIREMENT BOARD CONSIDERATION:

---

**V. CORRESPONDENCE**

**Information**  
**2009/2010-022**

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.

PUBLIC COMMENTS:

RETIREMENT BOARD CONSIDERATION:

---

**VI. INVESTMENTS**

**PORTFOLIO REVIEW**

**Action**  
**2009/2010-023**

Morgan Stanley Smith Barney will review the overall performance of the portfolio.

PUBLIC COMMENTS:

RETIREMENT BOARD CONSIDERATION:

**MARKET OVERVIEW**

**Information**  
**2009/2010-024**

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

PUBLIC COMMENTS:

RETIREMENT BOARD CONSIDERATION:

**FUTURE TRANSFER OF ASSETS INTO THE TRUST**

**Information**  
**2009/2010-025**

The Retirement Board will discuss the cash flow of the trust.

PUBLIC COMMENTS:

RETIREMENT BOARD CONSIDERATION:

**DISCUSSION OF INVESTMENT POLICY STATEMENT**

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

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

PUBLIC COMMENTS:

RETIREMENT BOARD CONSIDERATION:

**VII. EDUCATION**

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

The purpose of this and all Retirement Board of Authority meetings is the continuing education of Retirement Board members on the status of the funds held in the trust and the fiduciary duties of the Retirement Board members. All of the agenda items are included in furtherance of that purpose. Investment in monies for the long term carries with it a fiduciary liability. There will be training on fiduciary liability, what it is and how Futuris is meeting some of the fiduciary responsibilities of the Retirement Board of Authority.

PUBLIC COMMENTS:

RETIREMENT BOARD CONSIDERATION:

---

**VIII. ADMINISTRATION**

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

**Action**  
**2009/2010-028**

Volume II of the Comprehensive Compliance Plan, including the Substantive Plan, has been delivered. Discuss the Development and Installation of a District Policy and Procedure for maintenance of the District's Comprehensive Compliance Plan, Including the Substantive Plan.

PUBLIC COMMENTS:

RETIREMENT BOARD CONSIDERATION:

**ANNUAL EMPLOYEE COMMUNICATION PROCESS**

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

California Government Code 53216.4 requires an annual reporting of the funds held in the Trust to beneficiaries and potential beneficiaries. The Retirement Board will discuss the process of communicating with the employees.

PUBLIC COMMENTS:

RETIREMENT BOARD CONSIDERATION:

**FEBRUARY 2010 EMPLOYEE COMMUNICATION CONCERNING ESTABLISHMENT OF  
THE TRUST**

**Action**  
**2009/2010-030**

The Futuris Trust was created October 2, 2009. The Board will discuss how and what will be communicated to employees and retirees.

PUBLIC COMMENTS:

RETIREMENT BOARD CONSIDERATION:

**TRUST BYLAWS**

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

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

PUBLIC COMMENTS:

RETIREMENT BOARD CONSIDERATION:

**IX. INFORMATION REPORTS**

**RETIREMENT BOARD OF AUTHORITY COMMENTS**

**Information  
2009/2010-032**

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  
2009/2010-033**

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  
2009/2010-034**

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.

---

**X. AGENDA ITEMS FOR NEXT MEETING**

**Information  
2009/2010-035**

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.

PUBLIC COMMENTS:

RETIREMENT BOARD CONSIDERATION:

---

**XI. ADJOURNMENT**

**Americans with Disabilities Act** The San Mateo 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 San Mateo County Community College District Futuris Retirement Board of Authority meeting, shall be made to: Kathy Blackwood, Chief Financial Officer, San Mateo County Community College District, 3401 CSM Drive, San Mateo, CA 94402.