

AGENDA

SAN MATEO COUNTY COMMUNITY COLLEGE DISTRICT RETIREMENT BOARD OF AUTHORITY MEETING

April 26, 2011
9:00 AM – 12:00 PM.

SAN MATEO COUNTY COMMUNITY COLLEGE DISTRICT OFFICE

District Board Room
3401 CSM Drive
San Mateo, CA. 94402
(650) 358-6828

I. CALL TO ORDER

II. ROLL CALL

MEMBERS

Chief Financial Office	Kathy Blackwood
Vice Chancellor of Human Resources	Harry Joel
Controller	Ray Chow
Classified Representative	Stephanie Samuelsen
Academic Representative	Vacant

PROGRAM COORDINATOR

Senior Vice President	Gail Beal
Account Manager	Roslyn Washington
Account Manager	Kenneth Threeths

CONSULTANTS

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

GUESTS

District's General Counsel	Tom Casey
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OTHER

None

III. APPROVAL OF AGENDA

Action
2010/2011-055

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:

BOARD CONSIDERATION:

IV. APPROVAL OF MINUTES

Action
2010/2011-056

The Retirement Board of Authority will review the minutes from the previous meeting, January 25, 2011, for any adjustments and adoption.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

V. CORRESPONDENCE

Information
2010/2011-057

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:

BOARD CONSIDERATION:

VI. INVESTMENTS

PORTFOLIO REVIEW

Action
2010/2011-058

Morgan Stanley Smith Barney will review the overall performance of the District's Futuris Public Entity Investment Trust Portfolio.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

MARKET OVERVIEW

Information
2010/2011-059

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

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VII. EDUCATION

Information
2010/2011-060

For OPEB plan governance, the Retirement Board of Authority is mandated to use the "prudent person" standard as codified by California's Constitution and Governmental Codes.

This standard requires that plan fiduciaries be (1) "familiar with such matters" as managing investments in a plan that pays OPEB benefits and that they take into account (2) "the circumstances then prevailing" relative to keeping abreast of changes in the economy, the marketplace for investment products and services to OPEB plans. The Education Agenda is for the furtherance of these OPEB requirements.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VIII. ADMINISTRATION

STATUS OF ACTUARIAL STUDY

**Information
2010/2011-061**

The Retirement Board members will discuss the status of the District's new Actuarial Valuation Study.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

ANNUAL REPORT TO THE COMMUNITY

**Information
2010/2011-062**

The Retirement Board of Authority has received a final copy of the Annual Report to the Community that incorporated suggested changes made at the last meeting. The report was posted on the website and distributed on February 7, 2011.

PUBLIC COMMENTS:

BOARD CONSIDERATION

DISBURSEMENTS

**Information
2010/2011-063**

The Retirement Board of Authority will be updated on disbursements from the Trust.

PUBLIC COMMENTS:

BOARD CONSIDERATION

FUTURE TRANSFER OF ASSETS INTO THE TRUST

**Information
2010/2011-064**

Based on the actuarial study, the Retirement Board of Authority (RBOA) will discuss the percentage of payroll proposed to be transferred into District reserves.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

RETIREMENT BOARD OF AUTHORITY (RBOA) FIDUCIARY AND CONFLICT OF INTEREST PROTECTION FOR OPEB PLANS

**Information
2010/2011-065**

The Retirement Board of Authority (RBOA) will review and discuss the Conflict of Interest and Fiduciary Liability policies and procedures draft and the Form 700 (Completed Form should have been submitted to the District) which was distributed by Tom Casey at the last RBOA meeting. Tom Casey will conduct an initial Conflict of Interest and Fiduciary Liability training program for the District's RBOA members.

PUBLIC COMMENTS:

BOARD CONSIDERATION

IX. INFORMATION REPORTS

RETIREMENT BOARD OF AUTHORITY COMMENTS

**Information
2010/2011-066**

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
2010/2011-067**

The Program Coordinator and Consultants will report to the Retirement 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.

VISITORS COMMENTS

**Information
2010/2011-068**

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. DATE, TIME AND AGENDA ITEMS FOR NEXT MEETING

**Information
2010/2011-069**

The next meeting has been scheduled for July 26, 2011. Members and visitors may suggest items for consideration at the next Futuris Retirement Board of Authority meeting.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

XII. ADJOURNMENT

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