

AGENDA

SAN MATEO COUNTY COMMUNITY COLLEGE DISTRICT RETIREMENT BOARD OF AUTHORITY MEETING

August 22, 2012
10:00 AM – 12:00 PM.

SAN MATEO COUNTY COMMUNITY COLLEGE DISTRICT

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

I. CALL TO ORDER

II. ROLL CALL

MEMBERS

Chief Financial Office, Interim
Vice Chancellor of Human Resources
Controller, Interim
Classified Representative
Academic Representative

Ray Chow
Harry Joel
Anita Leong
Stephanie Samuelsen
Vacant

PROGRAM COORDINATOR

Senior Vice President
Account Manager

Gail Beal
Roslyn Washington

CONSULTANTS

Morgan Stanley Smith Barney
Benefit Trust Company

Cary Allison
Scott Rankin

GUESTS

OTHER

None

III. APPROVAL OF AGENDA

Action
2012/2013-001

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
2012/2013-002

The Retirement Board of Authority will review the minutes from the previous meeting, February 22, 2012, for any adjustments and adoption.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

V. INVESTMENTS

PORTFOLIO REVIEW

Action
2012/2013-003

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

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VI. ADMINISTRATION

FUTURE TRANSFER OF ASSETS INTO THE TRUST

Action
2012/2013-004

Based on the current Actuarial Valuation Study, the Retirement Board of Authority (RBOA) will discuss the percentage of the District's Annual Required Contribution (ARC) is scheduled by the District to be transferred into the Investment Trust.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

DISBURSEMENTS

Action
2012/2013-005

The Retirement Board of Authority (RBOA) members will ratify and acknowledge the reasonable expenses associated with the management and operation the District's Investment Trust.

PUBLIC COMMENTS:

BOARD CONSIDERATION

ANNUAL REPORTING ON THE STATUS OF THE TRUST

Action
2012/2013-006

California Government Code 53216.4 requires an annual reporting of the funds held in the Investment Trust to participants and their beneficiaries. The Retirement Board of Authority should acknowledge annual reporting protocols for fiscal year ending June 30, 2012.

**STATUS OF UPDATES TO THE COMPREHENSIVE COMPLIANCE PLAN,
INCLUDING THE SUBSTANTIVE PLAN**

**Information
2012/2013-007**

Updating the "Substantive Plan" is a dynamic process that requires an annual review to incorporate modifications to program provisions or changes to cost arrangements. The Retirement Board of Authority will review the process for current updates to the "Substantive Plan".

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VII. EDUCATION

**Information
2012/2013-008**

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 Investment Trust standards.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VIII. INFORMATION REPORTS

MARKET OVERVIEW

**Information
2012/2013-009**

Morgan Stanley Smith Barney (MSSB) will provide an overview of the actions of the capital markets since the last Retirement Board of Authority meeting.

PUBLIC COMMENTS:

BOARD CONSIDERATION

RETIREMENT BOARD OF AUTHORITY COMMENTS

**Information
2012/2013-010**

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 COMMENTS

**Information
2012/2013-011**

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
2012/2013-012**

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.

IX. DATE, TIME AND AGENDA ITEMS FOR NEXT MEETING

**Information
2012/2013-013**

In addition to standing Agenda items, members and visitors may suggest additional items for consideration at the next Retirement Board of Authority meeting.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

X. 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: Ray Chow, Interim Chief Financial Services, San Mateo County Community College District, 3401 CMS Drive, San Mateo, CA 94402.