

## AGENDA

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

April 14, 2022

1:00 PM - 3:00 PM

### SAN MATEO COUNTY COMMUNITY COLLEGE DISTRICT

3401 CSM Drive

San Mateo, CA. 94402

(650) 358-6828

Join Zoom Meeting

<https://zoom.us/j/97310134398?pwd=YWk4RXJoUVV6T2s4WG41ZEoydmJzdz09>

Meeting ID: 973 1013 4398

Passcode: 122034

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#### I. CALL TO ORDER

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#### II. ROLL CALL

##### MEMBERS

Chief Financial Officer

Bernata Slater

Chief Human Resources Officer

Vacant

Controller

Nicole Wang

Classified Representative CSEA Chapter #33

Kathy McEachron

Academic Representative AFT 1493

Bruce Maule

##### PROGRAM COORDINATOR

Keenan Financial Services

Roslyn Washington

##### CONSULTANTS

Morgan Stanley (MS)

Cary Allison

Benefit Trust Company (BTC)

Scott Rankin

##### GUESTS

District Budget Officer

Peter Fitzsimmons

Classified Representative CSEA Chapter #33 RBOA Alternate

Chris Weidman

##### OTHER

None

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#### III. PUBLIC COMMENTS

**Information  
2021/2022-017**

The public may address the Retirement Board of Authority (RBOA) on any matter pertaining to the Retirement Board that is not on the agenda. The Chair reserves the right to limit the time of presentations by individual or topic.

**IV. DECLARATION**

**Action**  
**2021/2022-018**

California's Ralph M. Brown Act has been amended to allow fully virtual board meetings during a state of emergency after the Governor signed Assembly Bill 361 into law on September 16, 2021. The new law comes as local public agencies were preparing for the expiration of Executive Orders that currently allow virtual board meetings. AB 361 goes into effect immediately, and it amends Section 54953 of the Brown Act to allow virtual board meetings through January 1, 2024 during a proclaimed state of emergency.

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**V. APPROVAL OF AGENDA**

**Action**  
**2021/2022-019**

The Retirement Board of Authority (RBOA) 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:

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**VI. APPROVAL OF MINUTES**

**Action**  
**2021/2022-020**

The Retirement Board of Authority (RBOA) will review the Minutes from the previous meeting on **November 11, 2021**, for any adjustments and adoption.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

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**VII. INVESTMENTS**

**PORTFOLIO PERFORMANCE REVIEW**

**Action**  
**2021/2022-021**

Morgan Stanley (MS) will review the overall performance of the District's Public Entity Investment Trust Portfolio.

PUBLIC COMMENTS:

**MARKET OVERVIEW**

**Information**  
**2021/2022-022**

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

PUBLIC COMMENTS:

BOARD CONSIDERATION:

## VIII. ADMINISTRATION

### DESIGNATION OF NEW RETIREMENT BOARD OF AUTHORITY (RBOA) MEMBER

Information  
2021/2022-023

The Retirement Board of Authority (RBOA) has been duly appointed by San Mateo County Community College District. In accordance with the provisions of the Board of Trustees Resolution the members shall acknowledge and welcome **Chris Weidman**, as the new “Alternate” member of the Retirement Board of Authority representing the Classified CSEA, Chapter #33.

### ELECTION OF NEW RETIRMENT BOARD OF AUTHORITY (RBOA) CHAIR

Action  
2021/2022-024

The Retirement Board of Authority (RBOA) has been duly appointed by San Mateo County Community College District and in accordance with the provisions of **the RBOA Bylaws** the RBOA shall elect a new Chair to facilitate the management/operational activities of the Retirement Board of Authority.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

### ELECTION OF VICE-CHAIR FOR THE RETIREMENT BOARD OF AUTHORITY

Action  
2021/2022-025

The Retirement Board of Authority (RBOA) has been duly appointed by the San Mateo County Community College District Board of Trustees, and will elect a Vice-Chair to facilitate the management/operational activities of the Retirement Board of Authority in the absence of the RBOA Chair.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

### DISBURSEMENT REPORT

Action  
2021/2022-026

The Retirement Board of Authority (RBOA) members will ratify “reasonable fees” associated with GASB compliance and the Management/Operational duties of the District’s OPEB Investment Trust.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

### ACTUARIAL VALUATION STUDY REVIEW

Information  
2021/2022-027

The Retirement Board of Authority (RBOA) membership will review and analyze the status of updates to the Actuarial Valuation Study to maintain compliance with GASB 74/75 standards.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

**STATUS OF DISTRICT'S CURRENT OPEB PLAN INDEPENDENT AUDITOR'S REPORT**

**Action  
2021/2022-028**

The Independent Auditors Report provides the District's OPEB Plan with an Independent Auditor's certification of GASB accounting and financial reporting standards for OPEB expenses, OPEB liabilities, Note disclosures and Required Supplementary Information (RSI).

PUBLIC COMMENTS:

BOARD CONSIDERATION:

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**IX. INFORMATION REPORTS**

**RETIREMENT BOARD OF AUTHORITY COMMENTS**

**Information  
2021/2022-029**

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  
2021/2022-030**

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.

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**X. DATE, TIME AND AGENDA ITEMS FOR NEXT MEETING**

**Information  
2021/2022-031**

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:

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**XI. ADJOURNMENT**

**Americans with Disabilities Act:** 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: Bernata Slater, Chief Financial Services, San Mateo County Community College District, 3401 CSM Drive, San Mateo, CA 94402.