

AGENDA

SAN MATEO COUNTY COMMUNITY COLLEGE DISTRICT RETIREMENT BOARD OF AUTHORITY MEETING

April 17, 2024

10:00 AM - 11:00 AM

SAN MATEO COUNTY COMMUNITY COLLEGE DISTRICT

3401 CSM Drive

VISTA CLUB HOUSE

San Mateo, CA. 94402

(650) 574-6550

I. CALL TO ORDER

II. ROLL CALL

MEMBERS

Chief Financial Officer

Peter Fitzsimmons

Chief Human Resources Officer

Julie Johnson

Controller

Nicole Wang

Classified Representative CSEA Chapter #33

Kathy McEachron

Academic Representative AFT #1493

Vincent Li

PROGRAM COORDINATOR

Keenan Financial Services

Roslyn Washington

CONSULTANTS

Benefit Trust Company (BTC)

Scott Rankin

Morgan Stanley, Investment Consultant to BTC

Mark Payne

GUESTS

Academic Representative, AFT 1494 (RBOA Alternate)

Stephen Heath

Classified Representative CSEA Chapter #33 (RBOA Alternate)

Chris Weidman

OTHER

None

III. PUBLIC COMMENTS

**Information
2023/2024-001**

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. APPROVAL OF AGENDA

Action
2023/2024-002

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:

V. APPROVAL OF MINUTES

Action
2023/2024-003

The Retirement Board of Authority (RBOA) will review the Minutes from the previous meeting on **November 1, 2023**, for any adjustments and adoption.
PUBLIC COMMENTS:
BOARD CONSIDERATION:

VI. INVESTMENTS

PORTFOLIO PERFORMANCE REVIEW

Information
2023/2024-004

Benefit Trust Company (BTC) will review the overall performance of the District's Public Entity Investment Trust Portfolio.
PUBLIC COMMENTS:

MARKET OVERVIEW

Information
2023/2024-005

Morgan Stanley (MS), Investment Consultant to BTC, will provide an overview of the actions of the capital markets since the last Retirement Board of Authority (RBOA) meeting.
PUBLIC COMMENTS:
BOARD CONSIDERATION:

VII. ADMINISTRATION

REVIEW OF RETIREMENT BOARD OF AUTHORITY (RBOA) BYLAWS

Action
2023/2024-006

The current district's OPEB Trust document provides provisions to operate the Trust. RBOA Bylaws provide additional direction for issues not discussed in the provisions of the City's Trust Document. The Retirement Board of Authority will review the RBOA Bylaws and edit as necessary.

DISBURSEMENT REPORT

Information
2023/2024-007

The Retirement Board of Authority (RBOA) members will review fees associated with GASB compliance and the Management/Operational duties of the District's OPEB Investment Trust.
PUBLIC COMMENTS:
BOARD CONSIDERATION:

REIMBURSEMENT OF OPEB EXPENSES FROM FUTURIS TRUST

**Information
2023/2024-008**

The Retirement Board of Authority (RBOA) shall discuss future withdrawals from the Futuris trust account for reimbursements to cover OPEB related expenses for Fiscal Year 2023/2024.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

FY 2022-2023 OPEB INDEPENDENT AUDITOR'S REPORT

**Information
2023/2024-009**

The Independent Auditor's 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:

UPDATE REPORT TO THE GOVERNING BOARD OF TRUSTEES

**Information
2023/2024-010**

The annual report regarding the status of the District's Public Entity Investment Trust will be presented to the San Mateo County CCD Governing Board of Trustees at their regular board meeting. Date to be determined.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

ELECTION OF RETIREMENT BOARD OF AUTHORITY CHAIRPERSON

**Action
2023/2024-011**

The Retirement Board of Authority (RBOA) has been duly appointed by the San Mateo County Community College District Board of Trustees. The RBOA will elect a chairperson serve out the remaining 1-year period of the previous Chair, to facilitate the management/operational activities of the Retirement Board of Authority. The RBOA will conduct another election for both Chairperson & Vice-Chairperson at the Spring 2025 RBOA meeting.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VIII. INFORMATION REPORTS

RETIREMENT BOARD OF AUTHORITY COMMENTS

**Information
2023/2024-012**

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.

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PROGRAM COORDINATOR/CONSULTANT COMMENTS

**Information
2023/2024-013**

The Program Coordinator and Consultant BTC 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.

IX. DATE, TIME AND AGENDA ITEMS FOR NEXT MEETING

**Information
2023/2024-014**

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:

X. 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: Peter Fitzsimmons, Chief Financial Services, San Mateo County Community College District, 3401 CSM Drive, San Mateo, CA 94402.