

AGENDA

SAN MATEO COUNTY COMMUNITY COLLEGE DISTRICT RETIREMENT BOARD OF AUTHORITY MEETING

November 17, 2022

11:30 AM – 1:00 PM

SAN MATEO COUNTY COMMUNITY COLLEGE DISTRICT COLLEGE VISTA CLUB HOUSE

3401 CSM Drive

San Mateo, CA. 94402

(650) 358-6828

Join Zoom Meeting

<https://zoom.us/j/93414122350?pwd=aHJSeEpwZWR5RTBQZ1dlSzBmc0NvUT09>

Meeting ID: 934 1412 2350

Passcode: 488357

I. CALL TO ORDER

II. ROLL CALL

MEMBERS

Chief Financial Officer

Bernata Slater

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

Keenan Financial Services

Kristin Cooper

CONSULTANTS

Morgan Stanley (MS)

Cary Allison

Benefit Trust Company (BTC)

Scott Rankin

GUESTS

District Budget Officer

Peter Fitzsimmons

Classified Representative, CSEA Chapter 33 (Alternate)

Chris Weidman

OTHER

None

III. DECLARATION

**Action
2022/2023-001**

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.

IV. PUBLIC COMMENTS

**Information
2022/2023-002**

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.

V. APPROVAL OF AGENDA

**Action
2022/2023-003**

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:

VI. APPROVAL OF MINUTES

**Action
2022/2023-004**

The Retirement Board of Authority (RBOA) will review the Minutes from the previous meeting on **April 14, 2022**, for any adjustments and adoption.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VII. INVESTMENTS

PORTFOLIO PERFORMANCE REVIEW

**Action
2022/2023-005**

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

PUBLIC COMMENTS:

MARKET OVERVIEW

**Information
2022/2023-006**

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:

INVESTMENT POLICY STATEMENT REVIEW

Action
2022/2023-007

The Retirement Board of Authority shall, with the assistance of Benefit Trust Company and Morgan Stanley, review the Investment Policy Statement setting forth the investment objectives for the Trust. Key to this process is a review of the Board's time horizon for investment, short-term liquidity needs, attitudes as well as the capacity to accept investment risk.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VIII. ADMINISTRATION

DESIGNATION OF NEW RBOA MEMBER(S)

Information
2022/2023-008

The Retirement Board of Authority (RBOA) has been duly appointed by the San Mateo County Community College District Board of Trustees and hereby acknowledges **Julie Johnson, Chief Human Resources Officer, Vincent Li, Academic Representative, AFT 1493,** and **Chris Weidman, Classified Representative CSEA Chapter #33 (Alternate)** as new members of the San Mateo County CCD Retirement Board of Authority (RBOA).

PUBLIC COMMENTS:

BOARD CONSIDERATION:

ANNUAL REPORTING ON THE STATUS OF THE TRUST

Information
2022/2023-009

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, 2022.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

DISBURSEMENT REPORT

Action
2022/2023-010

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:

**UPDATES TO THE COMPREHENSIVE COMPLIANCE PLAN,
INCLUDING THE “SUBSTANTIVE PLAN”**

Information
2022/2023-011

Updating the “Substantive Plan” is a dynamic process that requires an annual review protocol to incorporate modifications to program provisions or changes to cost arrangements. The Retirement Board of Authority (RBOA) shall review updates to the “Substantive Plan” and “e-Library” reflecting compliance with GASB 74/75 protocols and applicable Regulatory standards for fiscal year ending June 30, 2022.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

ACTUARIAL VALUATION STUDY REVIEW

**Information
2022/2023-012**

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:

REPORT TO THE GOVERNING BOARD OF TRUSTEES UPDATE

**Information
2021/2022-013**

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 in **January, 2023**.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

IX. INFORMATION REPORTS

RETIREMENT BOARD OF AUTHORITY COMMENTS

**Information
2022/2023-014**

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
2022/2023-015**

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.

X. DATE, TIME AND AGENDA ITEMS FOR NEXT MEETING

**Information
2022/2023-016**

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:

XI. 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: Bernata Slater, Chief Financial Services, San Mateo County Community College District, 3401 CMS Drive, San Mateo, CA 94402.