

AGENDA

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

**October 15, 2024
9:00 AM – 10:30 AM**

**SAN MATEO COUNTY COMMUNITY COLLEGE DISTRICT
COLLEGE VISTA CLUB HOUSE**

**3401 CSM Drive
San Mateo, CA. 94402
(650) 358-6828**

I. CALL TO ORDER

II. ROLL CALL

MEMBERS

Interim 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
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CONSULTANTS

Benefit Trust Company (BTC)	Scott Rankin
Morgan Stanley – Investment Consultant to BTC	Mark Payne

GUESTS

Classified Representative, CSEA Chapter 33 (Alternate)	Chris Weidman
Academic Representative, AFT 1493 (Alternate)	Stephen Heath

III. PUBLIC COMMENTS

**Information
2024/2025-001**

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
2024/2025-002**

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
2024/2025-003**

The Retirement Board of Authority (RBOA) will review the Minutes from the previous meeting on **April 17, 2024**, for any adjustments and adoption.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VI. INVESTMENTS

PORTFOLIO PERFORMANCE REVIEW

**Information
2024/2025-004**

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

PUBLIC COMMENTS:

MARKET OVERVIEW

**Information
2024/2025-005**

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:

INVESTMENT POLICY STATEMENT REVIEW

**Action
2024/2025-006**

The Retirement Board of Authority shall, with the assistance of Benefit Trust Company 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:

VII. ADMINISTRATION

ANNUAL REPORTING ON THE STATUS OF THE TRUST

**Information
2024/2025-007**

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, 2024.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

DISBURSEMENT REPORT

**Information
2024/2025-008**

The Retirement Board of Authority (RBOA) members will review all 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
2024/2025-009**

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, 2024.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

ACTUARIAL VALUATION STUDY REVIEW

**Information
2024/2025-010**

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:

REIMBURSEMENT OF OPEB EXPENSES FROM FUTURIS TRUST

**Information
2024/2025-011**

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 2024/2025.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VIII. INFORMATION REPORTS

RETIREMENT BOARD OF AUTHORITY COMMENTS

**Information
2024/2025-012**

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.

PROGRAM COORDINATOR/BTC COMMENTS

**Information
2024/2025-013**

Keenan and Benefit Trust Company (BTC) will report to the Retirement Board of Authority about various matters involving the RBOA. There will be no 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
2024/2025-014**

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