

AGENDA

**EL CAMINO COMMUNITY COLLEGE DISTRICT
RETIREMENT BOARD OF AUTHORITY MEETING
FEBRUARY 8, 2012
11:00 AM-1:00 PM**

**EL CAMINO COMMUNITY COLLEGE DISTRICT
ADMINISTRATION BUILDING, ROOM 127
16007 CRENSHAW BLVD
TORRANCE, CA. 90506
PHONE (310) 532-3670**

I. CALL TO ORDER

II. ROLL CALL

MEMBERS:

Director, Purchasing and Business Services
Vice President, Administrative Services
Interim Vice President, Human Resources
Director of Human Resources
Business Manager, Fiscal Services

Rocky Bonura
Jo Ann Higdon
Lynn Solomita
Lynn Lindberg
Janice Ely

PROGRAM COORDINATOR:

Senior Vice President
Account Manager

Gail Beal
Roslyn Washington

CONSULTANTS:

Benefit Trust Company
Morgan Stanley Smith Barney

Scott Rankin
Cary Allison

OTHERS

None

III. APPROVAL OF AGENDA

**Action
2011/2012-001**

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 of Authority 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. CORRESPONDENCE

Information
2011/2012-002

Correspondence will be presented and reviewed by the Retirement Board of Authority. No action may be taken in response; only referred for action on a subsequent agenda.

PUBLIC COMMENTS:
BOARD CONSIDERATION

V. ADMINISTRATION

REVIEW OF THE FUTURIS PROGRAM AND THE ROLES OF THE PROGRAM COORDINATOR AND CONSULTANTS

Information
2011/2012-003

The Retirement Board of Authority will review the Futuris Public Entity Investment Trust program, and the role of the Program Coordinator, Keenan Financial Services, the Discretionary Trustee, Benefit Trust Company and the Registered Investment Advisor, Morgan Stanley Smith Barney. Retirement Board of Authority Members will also review the OPEB Questionnaire, the answers to which will be used by the Program Coordinator as the basis for the Substantive Plan portion of the Comprehensive Compliance Plan.

PUBLIC COMMENTS:
BOARD CONSIDERATION

REVIEW OF RETIREMENT BOARD OF AUTHORITY RESPONSIBILITIES

Information
2011/2012-004

The Retirement Board of Authority members will review their responsibilities as outlined in the Futuris Public Entity Investment Trust Agreement for the Retirement Board of Authority.

PUBLIC COMMENTS:
BOARD CONSIDERATION

DESIGNATION OF RETIREMENT BOARD OF AUTHORITY MEMBERS AND ELECTION OF CHAIRPERSON

Action
2011/2012-005

The Retirement Board of Authority has been duly appointed by the El Camino Community College District Board of Trustees and will elect a Chairperson.

PUBLIC COMMENTS:
BOARD CONSIDERATION

THE FUTURIS INVESTMENT PROCESS

Information
2011/2012-006

The Retirement Board of Authority will receive detailed information as to the Futuris Investment Process.

PUBLIC COMMENTS:
BOARD CONSIDERATION

ESTABLISHMENT OF INVESTMENT POLICY STATEMENT

Action
2011/2012-007

The Retirement Board of Authority shall, with the assistance of Benefit Trust Company and Morgan Stanley Smith Barney, adopt an Investment Policy Statement (IPS) 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 as measured through the completion of a Risk Tolerance Questionnaire, and the expected rate of return of the Board taking into account the discount rate and assumptions contained in the most recent Actuarial Valuation Study, as well as any other information the Board Members feel pertinent to the discussion.

PUBLIC COMMENTS:

BOARD CONSIDERATION

REVIEW OF THE COMPREHENSIVE COMPLIANCE PLAN, INCLUDING THE SUBSTANTIVE PLAN

Information
2011/2012-008

The Substantive Plan is described in GASB 43 as an “understanding of the positive” encompassing all aspects of the agency’s OPEB Program. There will be a discussion on the development of the Substantive Plan.

PUBLIC COMMENTS:

BOARD CONSIDERATION

DESIGNATED OFFICIAL POSTING & MAILING ADDRESS(ES)

Action
2011/2012-009

The Board will establish the Retirement Board of Authority’s official posting and mailing address(es) for action as necessary.

PUBLIC COMMENTS:

BOARD CONSIDERATION

VI. INFORMATION

RETIREMENT BOARD OF AUTHORITY COMMENTS

Information
2011/2012-010

Each member of the Retirement Board of Authority may report 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.

PUBLIC COMMENTS:

BOARD CONSIDERATION

PROGRAM COORDINATOR/CONSULTANT COMMENTS

Information
2011/2012-011

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.

PUBLIC COMMENTS:

BOARD CONSIDERATION

VISITOR COMMENTS

**Information
2011/2012-012**

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

PUBLIC COMMENTS:

BOARD CONSIDERATION

VII. DATE, TIME AND AGENDA ITEMS FOR NEXT MEETING

**Information
2011/2012-013**

Board Members and visitors may suggest items for consideration at the next Retirement Board of Authority meeting.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VIII. ADJOURNMENT

Americans with Disabilities Act: The El Camino 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 modifications or accommodation, in order to participate in a public meeting of the El Camino Community College District Retirement Board of Authority, shall be made to: Rocky Bonura, Director Purchasing and Business Services, El Camino Community College District, 16007 Crenshaw Blvd, Torrance CA. 90506.