

AGENDA

**EL CAMINO COMMUNITY COLLEGE DISTRICT
RETIREMENT BOARD OF AUTHORITY MEETING
OCTOBER 11, 2023
10:00 AM – 11:30 AM**

**EL CAMINO COMMUNITY COLLEGE DISTRICT
ADMINISTRATION BUILDING, 2ND FLOOR, ROOM 248
16007 CRENSHAW BLVD
TORRANCE, CA 90506
PHONE (310) 532-3670**

I. CALL TO ORDER

II. ROLL CALL

RETIREMENT BOARD OF AUTHORITY (the “Board”) MEMBERS:

Vice-President, Administrative Services
Director, Procurement Services
Vice-President, Human Resources
Director of Human Resources
Business Manager, Fiscal Services

Robert Suppelsa
Rita McCullum
Jane Myashiro
Maria Smith
Jeffrey Hinshaw

PROGRAM COORDINATOR:

Keenan Financial Services
Keenan Financial Services

Gail Beal
Roslyn Washington

CONSULTANTS:

Benefit Trust Company (BTC)
Morgan Stanley (MS) – Investment Advisor to BTC

Scott Rankin
Mark Payne

OTHERS

None

III. PUBLIC COMMENTS

**Information
2023/2024-001**

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

IV. ACKNOWLEDGEMENT

Action
2023/2024-002

For the avoidance of confusion or doubt, the **El Camino Community College District** Retirement Board (Board) AFFIRMS and ACKNOWLEDGES that Graystone Consulting Institutional Services (Graystone), a division of Morgan Stanley Smith Barney LLC, provides general financial and investment information to the Board, and that this information is being provided as investment education ONLY and not as investment advice. The Board also AFFIRMS and ACKNOWLEDGES that Graystone is contracted to provide investment advice solely to Benefit Trust Company as concerns of the Futuris Program, and not directly to the Board.

PUBLIC COMMENTS:

BOARD CONSIDERATION

V. APPROVAL OF AGENDA

Action
2023/2024-003

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

VI. APPROVAL OF MINUTES

Action
2023/2024-004

The Retirement Board of Authority will review the minutes from the previous meeting on **February 15, 2023**, for any adjustments and adoption.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VII. INVESTMENTS

PORTFOLIO PERFORMANCE REVIEW

Information
2023/2024-005

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

PUBLIC COMMENTS:

BOARD CONSIDERATION:

MARKET OVERVIEW

Information
2023/2024-006

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

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VIII. ADMINISTRATION

ANNUAL REPORTING ON THE STATUS OF THE TRUST

**Information
2023/2024-007**

California Government Code 53216.4 requires an annual reporting of the funds held in the Trust to beneficiaries and potential beneficiaries. The current Annual Report will reflect the Status of the District's OPEB Trust for fiscal year ending June 30, 2023.

DISBURSEMENT REPORT

**Information
2023/2024-008**

The Retirement Board of Authority members will acknowledge all reasonable expenses associated with the management and operation of the District's OPEB Investment Trust.

PUBLIC COMMENTS:

BOARD CONSIDERATIONS:

UPDATING THE "SUBSTANTIVE PLAN" ANNUALLY IS A KEY COMPONENT OF THE COMPREHENSIVE COMPLIANCE PLAN.

**Information
2023/2024-009**

The Comprehensive Compliance Plan is a summary of the State of California regulatory mandates and GASB requirements applicable to the District's Public Entity Investment program. As an essential protocol of this framework, Keenan Financial Services provides a written summary of the "Substantive Plan" for fiscal 2022/2023 which acts as both a road map and a record of the Retirement Board of Authority's compliance with its governance and fiduciary mandates.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

ACTUARIAL VALUATION STUDY UPDATE

**Information
2023/2024-010**

The district's current Actuarial Valuation Study has an effective date of **August 24, 2022**. The Retirement Board of Authority (RBOA) will evaluate the district's total OPEB Liability as it relates to net assets under management in trust. The RBOA shall also discuss the status of updates to the District's Actuarial Valuation Study to assure the district is in compliance with GASB 74/75.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

REPORT TO THE GOVERNING BOARD OF TRUSTEES

**Information
2023/2024-011**

The Retirement Board of Authority (RBOA) shall discuss the report on the status of the District's Public Entity OPEB Investment Trust that will be presented to the El Camino Community College Governing Board of Trustees.

IX. INFORMATION

RETIREMENT BOARD OF AUTHORITY COMMENTS

**Information
2023/2024-012**

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.

PROGRAM COORDINATOR/CONSULTANT COMMENTS

**Information
2023/2024-013**

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
2023/2024-014**

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

XI. 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, to participate in a public meeting of the El Camino Community College District Retirement Board of Authority, shall be made to: Robert Suppelsa, Vice President, Administrative Services, El Camino Community College District, 16007 Crenshaw Blvd, Torrance CA. 90506.