

# **GASB 43 & 45 Compliance**

## **Vendor Selection, Approval & Installation Process**

**Presented by:**

**Mike Calegari, Vice President Administrative Services  
Ohlone Community College District**

**&**

**Chuck Thompson, President/CEO  
RPM Consultant Group**

**&**

**Gail Beal, Senior Vice President  
Keenan Financial Services**

**&**

**Cary Allison, Senior Vice President  
Morgan Stanley**

**June 10, 2009**

# **GASB 43 & 45 Compliance**

## **Vendor Selection, Approval & Installation Process**

- **Final Vendor Selection Process**
- **The “Futuris Plan”**
- **The “Retirement Board of Authority” (RBOA)**
- **Questions**

# GASB 43 & 45 Compliance

## Vendor Selection Timeline

- GASB 43 & 45 Compliance Request for Proposal (RFP) Sent: November 19, 2008
- Vendor Written Inquiries Received: December 5, 2008
- Vendor RFP Responses Received:  
(No later than 2:00 PM) January 6, 2009
- Review of RFP Responses Completed: January 23, 2009
- District GASB Vendor Selection RFP of Review Results Committee Meeting: February 02, 2009
- GASB 43 & 45 Finalist(s) District Vendor Selection Committee Interviews and Presentation: April 02, 2009
- Selection and Notification of GASB 43 & 45 Compliance Finalist: March 11, 2009
- Board Approval Presentation June 10, 2009

# **GASB 43 & 45 Compliance**

## **The “Futuris Plan”**

- **Full Compliance with California Constitution Article 16 Public Finance: Section 17**
- **Eliminates Conflicts of Interests**
- **Irrevocable Trust that Protects Districts/Employees Funds From Creditors**
- **District Retains Local Control of Their Compliance Plan**
- **Mitigates District’s Fiduciary Liability Exposure**

# **GASB 43 & 45 Compliance**

## **The “Retirement Board of Authority” (RBOA)**

- **Full Compliance with California Constitution Article 16 Public Finance: Section 17**
- **Has Oversight of the District’s GASB 43 & 45 Compliance Process**
- **Board Autonomy but with Reporting Responsibilities**
- **Mitigates District’s Fiduciary Liability Exposure**

Questions?