

INITIAL MEETING AGENDA

OHLONE COMMUNITY COLLEGE DISTRICT

FUTURIS RETIREMENT BOARD OF AUTHORITY MEETING

OCTOBER 1, 2009

8:00 A.M. TO 12:00 P.M.

OHLONE COMMUNITY COLLEGE DISTRICT

STUDENT SERVICES CENTER

ROOM 7104 (MEETING ROOM 2)

43600 MISSION BOULEVARD

FREMONT, CA 94539

(510) 659-6000

I. CALL TO ORDER

II. ROLL CALL

MEMBERS:

Vice President, Administrative Services
Dean, Human Resources and Training
Dean, Business Services
Director, Purchasing and Contracts
Senior Human Resources Specialist
Full Time Faculty
Classified Staff

Mike Calegari
Currently Vacant
Joanne Schultz
Mark Robbins
Elva Duval
Marge Segraves
John Li

PROGRAM COORDINATOR:

Executive Vice President
Senior Vice President
Vice President
Senior Service Representative

Steve Gedestad
Gail Beal
Bob Schoenherr
Gail Taybron

CONSULTANTS:

Benefit Trust Company
Morgan Stanley Smith Barney
RPM Consultant Group

Scott Rankin
Cary Allison
Chuck Thompson

OTHERS

None

III. APPROVAL OF AGENDA

**Action
2009/2010-001**

The Retirement Board of Authority retains the right to change the order in which agenda items are discussed. Subject to review by the 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:

RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

IV. CORRESPONDENCE

**Information
2009/2010-002**

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

PUBLIC COMMENTS:

RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

V. ADMINISTRATION

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

**Information
2009/2010-003**

Members will review the Futuris program, and the role of the Program Coordinator, Keenan Financial Services, and the Consultants, Benefit Trust Company and Morgan Stanley Smith Barney. 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:

RETIREMENT BOARD OF AUTHORITY BOARD CONSIDERATION:

REVIEW OF RETIREMENT BOARD OF AUTHORITY RESPONSIBILITIES

**Information
2009/2010-004**

Members will review their responsibilities as outlined in the Trust Agreement for the Retirement Board of Authority.

PUBLIC COMMENTS:

RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

REVIEW OF THE FUTURIS IMPLEMENTATION TIMELINE

**Information
2009/2010-005**

Members will review the Futuris implementation timeline.

PUBLIC COMMENTS:

RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

**DESIGNATION OF RETIREMENT BOARD OF AUTHORITY MEMBERS AND ELECTION
OF CHAIRPERSON**

**Action
2009/2010-006**

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

PUBLIC COMMENTS:

RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

COMPLETION OF RISK TOLERANCE QUESTIONNAIRE

**Action
2009/2010-007**

A representative of the financial services firm, Morgan Stanley Smith Barney, will present an overview of the Futuris investment platform's Target Rate Portfolio Options and assist with the completion of a Risk Tolerance Questionnaire to measure the risk attitude and risk capacity of the Board members.

PUBLIC COMMENTS:

RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

SELECTION OF TARGET RATE PORTFOLIO

Action
2009/2010-008

The Retirement Board of Authority will select the Target Rate Portfolio that meets their long term investment objective and determine action as necessary.

PUBLIC COMMENTS:

RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

REVIEW OF INVESTMENT POLICY STATEMENT

Information
2009/2010-009

A representative of Benefit Trust Company will review a draft Investment Policy Statement with the Retirement Board of Authority and discuss changes to be made to customize it to the Board's needs.

PUBLIC COMMENTS:

RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

REVIEW SAMPLE REPORTS THE BOARD WILL RECEIVE TO MONITOR THE PROGRAM

Information
2009/2010-010

Board members will review sample monthly and annual statements prepared by Benefit Trust Company on the status of the investments made through the Futuris program. A representative of Benefit Trust Company will answer Board members' questions regarding these reports.

PUBLIC COMMENTS:

RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

APPROVAL OF ANNUAL REPORTING PROCEDURE

Action
2009/2010-011

The Retirement Board of Authority will review the requirements of California Government Code 53216.4 and decide on a procedure for reporting at year-end.

PUBLIC COMMENTS:

RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

PRIVATE LETTER RULING

Action
2009/2010-012

The Retirement Board of Authority will discuss and determine if there is a need to obtain a Private Letter Ruling from the Internal Revenue Service regarding the Section 115 Trust arrangement.

PUBLIC COMMENTS:

RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

PERFORMANCE GUARANTEES

Action
2009/2010-013

The Retirement Board of Authority and Keenan will discuss and agree upon the deliverable dates, and complete and sign the Performance Guarantee Addendum attached to the Futuris Public Entity Investment Program Services Agreement.

PUBLIC COMMENTS

RETIRMENT BOARD OF AUTHORITY CONSIDERATION:

SUBSTANTIVE PLAN

Information
2009/2010-014

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:

RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

DESIGNATED OFFICIAL POSTING & MAILING ADDRESS(ES)

Action
2009/2010-015

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

PUBLIC COMMENTS:

RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

VI. INFORMATION

MEMBER COMMENTS

Information
2009/2010-016

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
2009/2010-017

The Program Coordinator and Consultants will report to the 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.

OTHER COMMENTS

Information
2009/2010-018

The public may address the 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.

VII. AGENDA ITEMS NEXT MEETING

Board Members and visitors may suggest items for consideration at the next Retirement Board of Authority meeting. Standard items may include but are not limited to:

- Approval of Minutes from Previous Meeting
- Fiduciary Education
- Review of Comprehensive Compliance Plan
- Annual Reporting of Status of Trust
- Discussion of Actuarial Study
- Report on Trust Statement
- Portfolio Review

PUBLIC COMMENTS:

RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

VIII. ADJOURNMENT

Americans with Disabilities Act:

The Ohlone Community College District Futuris 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 Ohlone Community College District Futuris Retirement Board of Authority, shall be made to: Mike Calegari, Vice President, Administrative Services, Ohlone Community College District, 53600 Mission Boulevard, Fremont, CA, 94539, (510) 659-6000.