AGENDA

PERALTA COMMUNITY COLLEGE DISTRICT/OPEB TRUST
RETIREMENT BOARD MEETING
December 8, 2011
4:00 PM-6:00 PM

Board Room, District Administration Center
333 East 8th Street
Oakland, CA 94606
(510) 466-7200

I. CALL TO ORDER

II. ROLL CALL

PERALTA COMMUNITY COLLEGE DISTRICT:
Board Trustee Bill Riley
Board Trustee Bill Withrow
Board Trustee Cy Gulassa
Vice Chancellor of Finance & Administration Ronald P. Gerhard
Vice Chancellor of Human Resources Trudy Largent
Advisory Member, PFT Tae-Soon Park
Advisory Member, Local 1021 Ava Lee-Pang
Advisory Member, Local 39 William Highsmith
Advisory Member, PRO Jerry Herman
Advisory Member, PRO Odell Johnson
Advisory Member, PRO Bruce Jacobs

KNN PUBLIC FINANCE
Financial Advisor Joanna Bowes

NEUBERGER BERMAN
Investment Manager William Wallace

III. APPROVAL OF AGENDA

The Retirement Board 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
COMMITTEE CONSIDERATION

IV. APPROVAL OF MINUTES

The Retirement Board will review the minutes and actions taken from the previous meetings held on December 8, 2011
November 17, 2011 for any adjustments and adoption.

PUBLIC COMMENTS
COMMITTEE CONSIDERATION

V. CORRESPONDENCE

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

PUBLIC COMMENTS
COMMITTEE CONSIDERATION

VI. INVESTMENT POLICY UPDATE

Information/Action
2011/2012-004

Review the provision of mortgage-backed securities within the investment policy statement (IPS). Information to be presented by Neuberger Berman on the role and purpose of mortgage-backed securities within the current IPS.

PUBLIC COMMENTS
COMMITTEE CONSIDERATION

VII. DISCRETIONARY TRUSTEE

Action
2011/2012-005

Review proposal from Neuberger Berman for consideration to be Peralta Community College District OPEB Trust Discretionary Trustee. This proposal is a continuation of the discussion held at the July 20, 2011 Retirement Board meeting where a presentation was made on the role and function of a discretionary trustee. Recommendation to the Retirement Board is to approve Neuberger Berman as discretionary trustee and authorize the Chancellor and Chief Administrative Officer of the Retirement Board to negotiate the contract directly with Neuberger Berman.

PUBLIC COMMENTS
COMMITTEE CONSIDERATION

VIII. RATINGS REPORT

Information
2011/2012-006

Review rating reports issued to Peralta Community College District from Standard & Poor and Moody in relation to the recent refinancing of the OPEB bonds.

PUBLIC COMMENTS
COMMITTEE CONSIDERATION
IX. INVESTMENT PERFORMANCE & FINANCIAL STATEMENT REVIEW

Review investment performance and financial statements for OPEB trust.

PUBLIC COMMENTS
COMMITTEE CONSIDERATION

X. AGENDA ITEMS FOR NEXT MEETING

PUBLIC COMMENTS
COMMITTEE CONSIDERATION

XI. INFORMATION REPORTS

RETIREMENT BOARD COMMENTS

Each member may report about various matters involving the Retirement Board. There will be no Board discussion except to ask questions or refer matters to staff, and no action will be taken unless listed on a subsequent agenda.

PROGRAM CONSULTANTS COMMENTS

The Consultants will report to the Board about various matters involving the Retirement Board. There will be no Board discussion except to ask questions, and no action will be taken unless listed on a subsequent agenda.

VISITORS COMMENTS

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

ADJOURNMENT

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Meeting materials are posted on the Board committee website: 
http://web.peralta.edu/trustees/board-committees/retirement-board/

Agenda Posted: December 2, 2011