

AGENDA

PERALTA COMMUNITY COLLEGE DISTRICT/OPEB TRUST RETIREMENT BOARD MEETING

December 13, 2012

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	Michael Wirth

KNN PUBLIC FINANCE

Financial Advisor	Joanna Bowes
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NEUBERGER BERMAN

Investment Manager	William Wallace
Discretionary Trustee	Edward Berman

III. APPROVAL OF AGENDA

Action
2012/2013-001

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

Action
2012/2013-002

December 13, 2012
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The Retirement Board will review the minutes and actions taken from the previous meetings held on September 13, 2012 for any adjustments and adoption.

PUBLIC COMMENTS
COMMITTEE CONSIDERATION

V. CORRESPONDENCE

Information
2012/2013-003

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. ACCREDITATING COMMISSION FOR COMMUNITY AND JUNIOR COLLEGES

Information
2012/2013-004

Review of the letter from the Accrediting Commission for Community and Junior Colleges (ACCJC). During the last meeting, the Board requested to review the action taken by the Commission in July 2012 and therein, review any Commission comments or recommendations that may impact the OPEB program.

PUBLIC COMMENTS
COMMITTEE CONSIDERATION

VII. SUBSTANTIVE PLAN UPDATE

Approval
2012/2013-005

Review and approve of the updated Substantive Plan dated December 10, 2012. This version includes major changes such as current data on the retiree health benefit plan structure, a summary of the funding history of the plan, and funding plan structure changes.

PUBLIC COMMENTS
COMMITTEE CONSIDERATION

VIII. ANNUAL FINANCIAL REPORT – JUNE 30, 2012

Information
2012/2013-006

Review of Peralta Community College District's June 30, 2012 Annual Financial Report. Due to scheduling conflicts Heidi White, Partner at Vavrinek, Trine, Day & Company, LLP, will not be present to review the report with the Board. Instead, VC Gerhard will review the report with the Board, highlighting sections and data directly impacting the OPEB program. Ms. White has committed to attend the Board's March 14, 2013 meeting to discuss any follow-up questions related to the audit report and the irrevocable trust structure.

PUBLIC COMMENTS
COMMITTEE CONSIDERATION

IX. IRREVOCABLE TRUST**Information
2012/2013-007**

Update on the efforts made to establish an Irrevocable Trust structure and impact upon the Trust and District financial statements.

PUBLIC COMMENTS
COMMITTEE CONSIDERATION

X. INVESTMENT PORTFOLIO REVIEW**Information
2012/2013-008**

Review of our current investments and returns. Mr. Wallace and Mr. Berman will be present to provide the Board with a summary of the portfolio returns to date, provide a current assessment of market conditions relevant to the portfolio, as well as recommendations going forward to the Investment Policy Statement (IPS).

PUBLIC COMMENTS
COMMITTEE CONSIDERATION

XI. INFORMATION REPORTS**RETIREMENT BOARD COMMENTS****Information
2012/2013-009**

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**Information
2012/2013-009**

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**Information
2012/2013-010**

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

Meeting materials are posted on the Board committee website:

<http://web.peralta.edu/trustees/board-committees/retirement-board/>

Agenda Posted: December 7, 2012

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