AGENDA

PERALTA COMMUNITY COLLEGE DISTRICT/OPEB TRUST
RETIREMENT BOARD MEETING
June 12, 2014
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
Board Trustee
Board Trustee
Board Trustee (Alternate)
Interim Vice Chancellor of Finance & Administration
Vice Chancellor of Human Resources
Advisory Member, PFT
Advisory Member, Local 1021
Advisory Member, Local 39
Advisory Member, PRO
Advisory Member, PRO
Advisory Member, PRO

Bill Riley
Cy Gulassa
Meredith Brown
Susan Rinne
Trudy Largent
Tae-Soon Park
James Blake
Vacant
Jerry Herman
Michael Wirth
Vacant

KEYGENT LLC
Financial Advisor

NEUBERGER BERMAN
Investment Manager

Joanna Bowes
William Wallace

III. APPROVAL OF AGENDA
Action
2013/2014-001

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
2013/2014-002

June 12, 2014
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The Retirement Board will review the minutes and actions taken from the previous meetings held on March 13, 2014 for any adjustments and adoption.

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.

VI. INVESTMENT PORTFOLIO REVIEW

Review of our current investments and returns. Mr. Wallace will provide the Board with a summary of the portfolio returns to date and a current assessment of market conditions relevant to the portfolio.

VII. BOND COUNSEL

Consider approval of contract for Bond Counsel services with Orrick, Herrington and Sutcliffe. Peralta Community College District solicited requests for qualifications from firms to provide services for Bond Counsel for the Other Post-Employment Benefits program and other types of transactions for a period of three years. In addition to legal and tax expertise, the PCCD requested qualifications and experience from firms with general securities experience.

The RFP was sent to a broad range of law firms (20) selected from the Red Book - the municipal's industry encyclopedia of consultants. The District received 6 responses from the following firms: Meyer Navel, Schiff Hardin, Norton Rose Fulbright (formerly Fulbright Jaworski), Nixon Peabody, Orrick Herrington Sutcliffe, and Stradling Yocca Carlson & Rauth.

VIII. DISCLOSURE COUNSEL

Consider approval of contracts for Disclosure Counsel services with Norton Rose Fulbright, Nixon Peabody, and Orrick. Peralta Community College District solicited requests for qualifications from firms to provide Bond Disclosure Counsel services for the Other Post-Employment Benefits program and other
types of transactions for a period of three years. In addition to legal and tax expertise, the PCCD requested qualifications and experience from firms with general securities experience.

The RFP was sent to a broad range of law firms (20) selected from the Red Book - the municipal's industry encyclopedia of consultants. The District received 6 responses from the following firms: Meyer Navel, Schiff Hardin, Norton Rose Fulbright (formerly Fulbright Jaworski), Nixon Peabody, Orrick Herrington Sutcliffe, and Stradling Yocca Carlson & Rauth.

PUBLIC COMMENTS
COMMITTEE CONSIDERATION

IX. UNDERWRITER

Consider approval of contracts for Underwriter services with Barclays, Piper Jaffray, Raymond James, Siebert and Stifel. Peralta Community College District solicited requests for qualifications for firms interested in providing underwriting services for the District's Other Post-Employment Benefits program and other possible financings. The RFQs were sent to 32 firms throughout the County as found in the Red Book. The District received 14 submissions.

The review committee recommends a pool of firms to create a diversified group to work in different combinations depending on the type of transaction and fees. Firms selected for underwriter services are: Barclays, Piper Jaffray, Raymond James, Siebert and Stifel.

PUBLIC COMMENTS
COMMITTEE CONSIDERATION

X. IRREVOCABLE TRUST

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

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

June 12, 2014
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

Meeting materials are posted on the Board committee website:

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

Agenda Posted: June 6, 2014