

# AGENDA

## PERALTA COMMUNITY COLLEGE DISTRICT/OPEB TRUST RETIREMENT BOARD MEETING

February 25, 2016

3:00 PM-5:00 PM

Board Room, District Administration Center

333 East 8<sup>th</sup> 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
Board Trustee (Alternate)	Meredith Brown
Vice Chancellor for Finance & Administration	Ron Little
Vice Chancellor for Human Resources	Trudy Largent
Advisory Member, PFT	Tae-Soon Park
Advisory Member, Local 1021	Vacant
Advisory Member, Local 39	Tim Brice
Advisory Member, PRO	Jerry Herman
Advisory Member, PRO	Michael Wirth
Advisory Member, PRO	Michael Mills

#### KNN LLC

Financial Advisor	Joanna Bowes
-------------------	--------------

#### NEUBERGER BERMAN

Investment Manager	Ed Berman
--------------------	-----------

#### HANSON BRIDGETT LLP

Legal Counsel	Judith W. Boyette
---------------	-------------------

---

### III. APPROVAL OF AGENDA

**Action**  
**2015/2016-001**

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

February 25, 2016  
Page 1

---

**IV. APPROVAL OF MINUTES****Action  
2015/2016-002**

The Retirement Board will review the minutes and actions taken from the previous meeting held on October 8, 2015.

PUBLIC COMMENTS  
COMMITTEE CONSIDERATION

---

**V. CORRESPONDENCE****Information  
2015/2016-003**

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. REPORT OUT OF NEW YORK CITY VISIT TO NEUBERGER BERMAN****Information  
2015/2016-004**

Chancellor Laguerre and Vice Chancellor Little will report on their January 11, 2016 visit to the offices/team of Neuberger Berman.

PUBLIC COMMENTS  
COMMITTEE CONSIDERATION

---

**VII. SOCIALLY RESPONSIBLE INVESTING (SRI)****Information  
2015/2016-005**

Update regarding SRI (Socially Responsible Investing) and ESG (Environmental, Social & Governance) marketplace and portfolio fossil fuel exposures.

PUBLIC COMMENTS  
COMMITTEE CONSIDERATION

---

**VIII. INVESTMENT STRATEGY FOR RETIREMENT BOARD OF AUTHORITY****Information  
2015/2016-006**

Neuberger Berman will review investment strategies for Trust assets given the current bearish market.

PUBLIC COMMENTS  
COMMITTEE CONSIDERATION

---

**IX. INVESTMENT PORTFOLIO REVIEW****Information  
2015/2016-007**

Review of our current investments and returns. Mr. Berman will provide the Board with a summary of the portfolio returns through January 2016 and a current assessment of market conditions relevant to the portfolio.

PUBLIC COMMENTS  
COMMITTEE CONSIDERATION

---

**X. UPDATE ON REVIEW OF RETIREMENT BOARD FOUNDATIONAL DOCUMENTS****Information  
2015/2016-008**

Judith Boyette will update the Board on progress with respect to reviewing the RBOA's foundational documents.

PUBLIC COMMENTS  
COMMITTEE CONSIDERATION

---

**XI. IRREVOCABLE VS. REVOCABLE TRUST****Information  
2015/2016-009**

Judith Boyette will discuss the question of irrevocability re: the current Trust and review the established purposes for use of Trust funds.

PUBLIC COMMENTS  
COMMITTEE CONSIDERATION

---

**XII. REVISION OF SUBSTANTIVE PLAN****Information  
2015/2016-010**

Vice Chancellor Little will update the Retirement Board with respect to current work on revising the District's Substantive Plan.

PUBLIC COMMENTS  
COMMITTEE CONSIDERATION

---

**XIII. INFORMATION REPORTS****RETIREMENT BOARD COMMENTS****Information  
2015/2016-011**

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

**February 25, 2016  
Page 3**

subsequent agenda.

#### **PROGRAM CONSULTANTS COMMENTS**

**Information  
2015/2016-012**

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  
2015/2016-013**

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.

---

#### **XIV. ADJOURNMENT**

Meeting materials are posted on the Retirement Board website:

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

Agenda Posted: February 22, 2016