

AGENDA

PCCD RETIREMENT BOARD MEETING
September 14, 2017
4:00-6:00 PM

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

I. CALL TO ORDER

Board Member, Chair	Bill Withrow
Board Member, Deputy Chair	Christine Williams
Board Member	Trudy Largent
Board Member	Bill Riley
Board Member	Meredith Brown
Board Member(Alternate)	TBD

II. ADVISORY PARTICIPANTS

Advisory Member, PFT	Tae-Soon Park
Advisory Member, Local 1021	Louie Martirez
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
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NEUBERGER BERMAN

Investment Manager	William Wallace
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HANSON BRIDGETT LLP

Legal Counsel	Judith W. Boyette Liz Masson
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III. APPROVAL OF AGENDA

Action
2017/2018-001

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**
2017/2018-002

The Retirement Board will review the minutes and actions taken from the previous meeting held on March 16, 2017.

PUBLIC COMMENTS
COMMITTEE CONSIDERATION

V. CORRESPONDENCE**Information**
2017/2018-003

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

PUBLIC COMMENTS
COMMITTEE CONSIDERATION

VI. INVESTMENT PORTFOLIO REVIEW**Information**
2017/2018-004

The Investment Manager, NEUBERGER BERMAN, will provide an extensive briefing on the status of the Trust investments with respect to established and approved bench marks and will provide a professional briefing as to their prognosis with respect to the market for the current, intermediate and long term. They will address how the investment portfolio is positioned to address risk exposure and potential return. They will address the current NEUBERGER BERMAN Asset Allocation model and describe how the Retirement Board Trust investments are positioned to be in conformance with it. Neuberger Berman will address the potential for a market pullback, in quantified terms, such that the Retirement Board can assess the potential financial coverage of the Trust Obligations.

PUBLIC COMMENTS
COMMITTEE CONSIDERATION

VII. RETIREMENT BOARD DUE DILIGENCE**Action**
2017/2018-005

The Retirement Board will review, discuss and take action on the outline proposed by Ms. Boyette, Counsel to the Retirement Board, of actions proposed for the coming year to ensure the Retirement Board's due diligence and fiduciary oversight of the OPEB Trust.

PUBLIC COMMENTS
COMMITTEE CONSIDERATION

VIII. RFP FOR INVESTMENT MANAGEMENT, DISCRETIONARY TRUSTEE/CUSTODIAN AND TRUSTEE/CUSTODIAN SERVICES**Action**
2016/2017-006

Review and discuss RFP for Investment Management, Discretionary Trustee/Custodian and

Trustee/Custodian Services that are attached to this agenda and establish a strategy and timeline to achieve the inherent goals.

PUBLIC COMMENTS
COMMITTEE CONSIDERATION

IX. RETIREMENT BOARD EXECUTIVE ADMINISTRATOR

Action
2017/2018-007

Review and discuss the Position Description for an Executive Administrator to the Retirement Board and discuss a strategy and timeline to achieve the inherent goals. A proposed POSITION DESCRIPTION is attached to this agenda.

PUBLIC COMMENTS
COMMITTEE CONSIDERATION

X. LEGAL SERVICES BUDGET AND CONTRACT AMENDMENT

Action
2017/2018-008

The Retirement Board will consider the proposed legal budget and amendment to the contract for legal services with Hanson Bridgett LLP for 2017-18. The Retirement Board may take action to approve the budget and contract amendment.

PUBLIC COMMENTS
COMMITTEE CONSIDERATION

XI. EMPLOYEES HIRED SUBSEQUENT TO 1 JULY 2004

Action
2017/2018-009

Review Actions to be taken, strategy and timeline to address the financial obligations for eligible retired employees who were hired subsequent to 1 July 2004.

PUBLIC COMMENTS
COMMITTEE CONSIDERATION

XII. INFORMATION REPORTS

A. ADVISORY MEMBER COMMENTS

Information
2016/2017-010

Each advisory 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.

B. CONSULTANT 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.

C. VISITOR 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.

XIII. CALENDAR FUTURE MEETINGS

**Action
2016/2017-011**

The Retirement Board will schedule its meetings for fiscal year 2017/18.

PUBLIC COMMENTS
COMMITTEE CONSIDERATION

XIV. ADJOURNMENT

Meeting materials are posted on the Retirement Board website:

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

Agenda Posted: 333 E. 8th St., Oakland, CA 94606