

AGENDA

PERALTA COMMUNITY COLLEGE DISTRICT OPEB TRUST

RETIREMENT BOARD MEETING

January 30, 2020

3:00-4:00 PM

4:00-6:00 PM

DGS Conference Room 1

333 East 8th Street

Oakland, California 94606

Attending via Telephony:

Board Member Meredith Brown

5075 Hopyard Road Suite 210

Pleasanton, CA 94588

CLOSED SESSION

Conference with Legal Counsel Regarding Exposure to Potential Litigation
(Government Code Section 54956.9(d) (one potential case))

CALL TO ORDER

RETIREMENT BOARD ROLL CALL

Board Member, Chair	Bill Withrow
Board Member	Meredith Brown
Board Member	Bill Riley
Board Member	Chanelle Whittaker

ADVISORY MEMBERS

Advisory Member, Local 1021	Vacant
Advisory Member, Local 39	Vacant

Advisory Member, PRO

Michael Wirth

Advisory Member, PRO

Jerry Herman

Advisory Member, PRO

Michael Mills

Advisory Member, PFT

Tim Hackett

RETIREMENT BOARD ADVISORS:

Christine Williams, Independent Contractor to the Retirement Board

Judith W. Boyette, Hanson Bridgett LP

Liz Masson, Hanson Bridgett LP

Cheryl Cannistra, Neuberger Berman Trust Company

Ed Berman, Neuberger Berman Trust Company

Sultan Khan, Neuberger Berman Trust Company

Tim Filla, Meketa Investment Group

APPROVAL OF AGENDA (Action)

APPROVAL OF MINUTES OF RETIREMENT BOARD MEETINGS: November 14, 2019 (Motion)

TOTAL COMPENSATION ACTUARIAL PROVIDER (Information)

Geoffrey L. Kischuk, FSA, MAAA, FCA Consultant

Total Compensation Systems, Inc.

NEUBERGER BERMAN INVESTMENT (Information/Action)

Neuberger Berman will review Trust I's investment performance

Private Equity Review

A/L study need cash flows

Private Equity Rebalance (includes asset allocation implementation as well as additional private equity investments) **(Action)**

Update Authorized Signatories List **(Action)**

MEKETA INVESTMENT GROUP (Information)

Meketa Investment Group will review the Trust II investment performance

THE PERALTA COMMUNITY COLLEGE DISTRICT RETIREES ORGANIZATION (Information)

Debra Weintraub, President

LEGAL COUNSEL BUDGET UPDATE (Information)

Hanson Bridgett will present an updated legal services budget.

INDEPENDENT CONTRACTOR REPORT (Information)

Christine Williams will provide an update on outstanding issues from 2019 and Retirement Board objectives for 2020.

Replenishing drawdowns to Trust I

Trust I to fund Trust II for 12 million in Retiree Healthcare liabilities

APPOINTMENT OF SUBCOMMITTEE FOR INVESTMENT CONSULTANT RFP PROCESS (Action)

In order to most effectively carry out its fiduciary duties under the provisions in the new Trust Agreement with Neuberger Berman, the Retirement Board will consider contracting with an investment consultant to provide advice regarding the decisions to be made by the Retirement Board with respect to investment in Neuberger Berman proprietary investment products. In order to have this support for the Retirement Board in place as soon as possible, the Retirement Board will consider appointing a subcommittee to begin the RFP process, including screening respondents to present final candidates for the Retirement Board's review and approval at the conclusion of the RFP process.

NEXT MEETING DATE

February 27, 2020

ADJOURNMENT

Notes: **All meeting materials** are posted on the OPEB TRUST FUND Retirement Board website: <http://web.peralta.edu/retirement-board/>

