

# AGENDA

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

December 8, 2011

4:00 PM-6:00 PM

Board Room, District Administration Center

333 East 8<sup>th</sup> Street

Oakland, CA 94606

(510) 466-7200

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### I. CALL TO ORDER

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### II. ROLL CALL

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#### 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

Bruce Jacobs

#### KNN PUBLIC FINANCE

Financial Advisor

Joanna Bowes

#### NEUBERGER BERMAN

Investment Manager

William Wallace

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### III. APPROVAL OF AGENDA

Action

2011/2012-001

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

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### IV. APPROVAL OF MINUTES

Action

2011/2012-002

The Retirement Board will review the minutes and actions taken from the previous meetings held on

December 8, 2011

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November 17, 2011 for any adjustments and adoption.

PUBLIC COMMENTS  
COMMITTEE CONSIDERATION

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**V. CORRESPONDENCE**

**Information**  
**2011/2012-003**

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

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**VI. INVESTMENT POLICY UPDATE**

**Information/Action**  
**2011/2012-004**

Review the provision of mortgage-backed securities within the investment policy statement (IPS). Information to be presented by Neuberger Berman on the role and purpose of mortgage-backed securities within the current IPS.

PUBLIC COMMENTS  
COMMITTEE CONSIDERATION

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**VII. DISCRETIONARY TRUSTEE**

**Action**  
**2011/2012-005**

Review proposal from Neuberger Berman for consideration to be Peralta Community College District OPEB Trust Discretionary Trustee. This proposal is a continuation of the discussion held at the July 20, 2011 Retirement Board meeting where a presentation was made on the role and function of a discretionary trustee. Recommendation to the Retirement Board is to approve Neuberger Berman as discretionary trustee and authorize the Chancellor and Chief Administrative Officer of the Retirement Board to negotiate the contract directly with Neuberger Berman.

PUBLIC COMMENTS  
COMMITTEE CONSIDERATION

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**VIII. RATINGS REPORT**

**Information**  
**2011/2012-006**

Review rating reports issued to Peralta Community College District from Standard & Poor and Moody in relation to the recent refinancing of the OPEB bonds.

PUBLIC COMMENTS  
COMMITTEE CONSIDERATION

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**IX. INVESTMENT PERFORMANCE & FINANCIAL STATEMENT REVIEW** Action/Information  
2011/2012-007

Review investment performance and financial statements for OPEB trust.

PUBLIC COMMENTS  
COMMITTEE CONSIDERATION

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**X. AGENDA ITEMS FOR NEXT MEETING** Information  
2011/2012-008

PUBLIC COMMENTS  
COMMITTEE CONSIDERATION

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**XI. INFORMATION REPORTS**

**RETIREMENT BOARD COMMENTS** Information  
2011/2012-009

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  
2011/2012-010

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  
2011/2012-011

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.

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**ADJOURNMENT**

Meeting materials are posted on the Board committee website:  
<http://web.peralta.edu/trustees/board-committees/retirement-board/>

Agenda Posted: December 2, 2011