

AGENDA

PERALTA COMMUNITY COLLEGE DISTRICT RETIREMENT BOARD OF AUTHORITY MEETING

April 13, 2011
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	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

KNN PUBLIC FINANCE

Vice President	Joanna Bowes
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NEUBERGER BERMAN

Senior Vice President	Gordon Froeb
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III. APPROVAL OF AGENDA

Action
2010/2011-001

The Retirement Board of Authority 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. CORRESPONDENCE

Information
2010/2011-002

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

V. BY LAWS AND CHARTER

Action
2010/2011-003

Review working drafts of Retirement Board bylaws and charter.

PUBLIC COMMENTS

COMMITTEE CONSIDERATION

VI. ACTUARIAL STUDY AND BENEFITS

**Information
2010/2011-004**

Review of the 2010 actuarial study report for fiscal year ending June 30, 2010.

PUBLIC COMMENTS
COMMITTEE CONSIDERATION

VII. REVIEW OF TRUST AND TRUST DOCUMENTS

**Information
2010/2011-005**

Review of revocable trust documents.

PUBLIC COMMENTS
COMMITTEE CONSIDERATION

VIII. MARKET OVERVIEW AND PORTFOLIO REVIEW

**Information
2010/2011-006**

Neuberger Berman to provide update on market conditions and portfolio performance.

PUBLIC COMMENTS
COMMITTEE CONSIDERATION

IX. OPEB RECOMMENDATIONS

**Information
2010/2011-007**

Recommendation 1 - Restructure the near term (1-5 years) principal and interest payments on the bonds. The intent and purpose behind this recommendation is to provide near-term operating budget relief. Recommendation 2 - Terminate the B-1 SWAP agreement. This recommendation is echoed by the District's SWAP advisor. The rationale is that the current day to day market changes in interest rates will not significantly change the approximately \$3 million cost to terminate the agreement. Any contract approval is subject to negotiation and execution by the Chancellor.

PUBLIC COMMENTS
COMMITTEE CONSIDERATION

X. INVESTMENT POLICY

**Action
2010/2011-008**

Consider Approval of a Retirement Board Investment Policy. Investments shall be made in accordance with California Government Code Sections 53600, et seq.

PUBLIC COMMENTS
COMMITTEE CONSIDERATION

XI. AGENDA ITEMS FOR NEXT MEETING

**Information
2010/2011-009**

PUBLIC COMMENTS
COMMITTEE CONSIDERATION

XII. INFORMATION REPORTS

RETIREMENT BOARD OF AUTHORITY COMMENTS

**Information
2010/2011-010**

Each member may report about various matters involving the Retirement Board of Authority. 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
2010/2011-011**

The Consultants will report to the Board about various matters involving the Retirement Board of Authority. 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
2010/2011-012**

The public may address the Retirement Board of Authority 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