

# AGENDA

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

June 12, 2014  
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
Board Trustee (Alternate)	Meredith Brown
Interim Vice Chancellor of Finance & Administration	Susan Rinne
Vice Chancellor of Human Resources	Trudy Largent
Advisory Member, PFT	Tae-Soon Park
Advisory Member, Local 1021	James Blake
Advisory Member, Local 39	Vacant
Advisory Member, PRO	Jerry Herman
Advisory Member, PRO	Michael Wirth
Advisory Member, PRO	Vacant

#### KEYGENT LLC

Financial Advisor	Joanna Bowes
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#### NEUBERGER BERMAN

Investment Manager	William Wallace
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### III. APPROVAL OF AGENDA

Action  
2013/2014-001

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  
2013/2014-002

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The Retirement Board will review the minutes and actions taken from the previous meetings held on March 13, 2014 for any adjustments and adoption.

PUBLIC COMMENTS  
COMMITTEE CONSIDERATION

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## **V. CORRESPONDENCE**

**Information**  
**2013/2014-003**

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 PORTFOLIO REVIEW**

**Information**  
**2013/2014-004**

Review of our current investments and returns. Mr. Wallace will provide the Board with a summary of the portfolio returns to date and a current assessment of market conditions relevant to the portfolio.

PUBLIC COMMENTS  
COMMITTEE CONSIDERATION

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## **VII. BOND COUNSEL**

**Action**  
**2013/2014-005**

Consider approval of contract for Bond Counsel services with Orrick, Herrington and Sutcliff. Peralta Community College District solicited requests for qualifications from firms to provide services for Bond Counsel for the Other Post-Employment Benefits program and other types of transactions for a period of three years. In addition to legal and tax expertise, the PCCD requested qualifications and experience from firms with general securities experience.

The RFP was sent to a broad range of law firms (20) selected from the Red Book - the municipal's industry encyclopedia of consultants. The District received 6 responses from the following firms: Meyer Navel, Schiff Hardin, Norton Rose Fulbright (formerly Fulbright Jaworski), Nixon Peabody, Orrick Herrington Sutcliffe, and Stradling Yocca Carlson & Rauth.

PUBLIC COMMENTS  
COMMITTEE CONSIDERATION

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## **VIII. DISCLOSURE COUNSEL**

**Action**  
**2013/2014-006**

Consider approval of contracts for Disclosure Counsel services with Norton Rose Fulbright, Nixon Peabody, and Orrick. Peralta Community College District solicited requests for qualifications from firms to provide Bond Disclosure Counsel services for the Other Post-Employment Benefits program and other

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types of transactions for a period of three years. In addition to legal and tax expertise, the PCCD requested qualifications and experience from firms with general securities experience.

The RFP was sent to a broad range of law firms (20) selected from the Red Book - the municipal's industry encyclopedia of consultants. The District received 6 responses from the following firms: Meyer Navel, Schiff Hardin, Norton Rose Fulbright (formerly Fulbright Jaworski), Nixon Peabody, Orrick Herrington Sutcliffe, and Stradling Yocca Carlson & Rauth.

PUBLIC COMMENTS  
COMMITTEE CONSIDERATION

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## **IX. UNDERWRITER**

**Action**  
**2013/2014-007**

Consider approval of contracts for Underwriter services with Barclays, Piper Jaffray, Raymond James, Siebert and Stifel. Peralta Community College District solicited requests for qualifications for firms interested in providing underwriting services for the District's Other Post-Employment Benefits program and other possible financings. The RFQs were sent to 32 firms throughout the County as found in the Red Book. The District received 14 submissions.

The review committee recommends a pool of firms to create a diversified group to work in different combinations depending on the type of transaction and fees. Firms selected for underwriter services are: Barclays, Piper Jaffray, Raymond James, Siebert and Stifel.

PUBLIC COMMENTS  
COMMITTEE CONSIDERATION

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## **X. IRREVOCABLE TRUST**

**Information**  
**2013/2014-008**

Update on the efforts made to establish an Irrevocable Trust structure and impact upon the Trust and District financial statements.

PUBLIC COMMENTS  
COMMITTEE CONSIDERATION

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## **XI. INFORMATION REPORTS**

### **RETIREMENT BOARD COMMENTS**

**Information**  
**2013/2014-009**

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**  
**2013/2014-010**

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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  
2013/2014-011**

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: June 6, 2014