

AGENDA

SAN JOSE / EVERGREEN COMMUNITY COLLEGE DISTRICT RETIREMENT BOARD OF AUTHORITY MEETING

April 17, 2024
1:30 PM–3:00 PM
SJECCD District Office
40 S. Market Street
Room #CR112
San Jose, CA 95113
(408) 274-6700

I. CALL TO ORDER

II. ROLL CALL

RETIREMENT BOARD OF AUTHORITY (“Board”) MEMBERS

Vice Chancellor, Administrative Services

Edwin Chandrasekar

Interim Vice Chancellor, Human Resources

Victoria Simmons

Executive Director, Fiscal Services

Joseph Chesmore

Faculty and Member, AFT 6157 (RBOA Vice-Chairperson)

Jessica Breheny

Retired Faculty and Member, AFT 6157

Patrick Butler

Retired Faculty and Member, AFT 6157

David Yancey

Staff and Member CSEA, Chapter 363 (RBOA Chairperson)

Dan Hawkins

Staff and Member CSEA, Chapter 363

Maria Holguin

Retired Staff and Member CSEA, Chapter 363

Arlene Amelia

PROGRAM COORDINATOR

Keenan Financial Services

Roslyn Washington

CONSULTANTS

Benefit Trust Company, Inc. (BTC)

Scott Rankin

Morgan Stanley – Investment Consultant to BTC

Mark Payne

GUESTS

Nyhart Actuarial Consulting

Sandy Dekalb

OTHER

III. PUBLIC COMMENTS

**Information
2023/2024-001**

The public may address the Retirement Board of Authority (RBOA) on any matter pertaining to the Board that is not on the agenda. The Chair reserves the right to limit the time of presentations by individual or topic.

IV. APPROVAL OF AGENDA

Action
2023/2024-002

The Retirement Board of Authority retains the right to change the order in which agenda items are discussed. Subject to review by the Retirement 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.

V. APPROVAL OF MINUTES

Action
2023/2024-003

The Retirement Board of Authority will review the Minutes from the previous meeting on **October 18, 2023**, for any adjustments and adoption.

VI. INVESTMENTS

PORTFOLIO PERFORMANCE REVIEW

Information
2023/2024-004

Benefit Trust Company, Inc. (BTC) will review the portfolio's fund construction and the portfolio performance of the District's Public Entity Investment Trust (the "Trust"). The RBOA will review Performance report.

MARKET OVERVIEW

Information
2023/2024-005

Morgan Stanley (MS), Investment Consultant to BTC, will provide an analysis of global capital market conditions since the last Retirement Board of Authority meeting.

VII. ADMINISTRATION

WELCOME NEW RETIREMENT BOARD OF AUTHORITY (RBOA) MEMBER

Information
2023/2024-006

The Retirement Board of Authority members will acknowledge and welcome new RBOA member, **Victoria Simmons**, Interim Vice Chancellor of Human, representing San Jose/Evergreen CCD Management.

DISBURSEMENT REPORT

Information
2023/2024-007

The Retirement Board of Authority (RBOA) members shall review the expenses and fiduciary governance fees associated with GASB 74/75 compliance and the Management/Operation of the District's OPEB Investment Trust.

RETIREE HEALTH BENEFITS REIMBURSEMENT EXPENSES

Information
2023/2024-008

The Retirement Board of Authority (RBOA) members shall review a list of itemized reimbursements associated with Retiree Health Benefits in relation with GASB 74/75 compliance and the Management/Operation of the District's OPEB Investment Trust for Plan Year October 2023 thru March 2024.

ACTUARIAL VALUATION STUDY UPDATE

**Information
2023/2024-009**

The Actuarial Valuation Study with an effective date of **June 30, 2023**, will be presented to the Retirement Board of Authority (RBOA) by Sandy Dekalb of Nyhart Actuarial Consultants.

INDEPENDENT OPEB AUDIT REPORT

**Information
2023/2024-010**

The Independent OPEB Audit Report with an effective date of **June 30, 2023**, will be presented to the Retirement Board of Authority (RBOA).

RETIREE BENEFIT COST DATA FOR FISCAL YEAR 2023-2024

**Information
2023/2024-011**

The District's Benefits Specialist has provided rate schedules associated with Retiree Benefit Health Care Costs for fiscal year 2023-2024.

FUTURIS CONSULTANT'S CONTRACT REVIEW

**Information
2023/2024-012**

The Retirement Board of Authority (RBOA) will review the contracts for Keenan & Benefit Trust Company. Morgan Stanley, the investment consultant is only contracted with Benefit Trust Company.

VIII. INFORMATION REPORTS

RETIREMENT BOARD OF AUTHORITY COMMENTS

**Information
2023/2024-013**

Each member may report about various matters involving the Retirement Board of Authority (RBOA). Items discussed under Information Reports may be added to subsequent agendas.

PROGRAM COORDINATOR/CONSULTANT COMMENTS

**Information
2023/2024-014**

The Program Coordinator and Consultants will report to the Board about various matters involving the Retirement Board of Authority.

IX. DATE, TIME, AGENDA ITEMS FOR NEXT MEETING

**Information
2023/2024-015**

The Agenda Items for the next meeting will be the same as for this meeting. Members have the authority to add additional action or information items for to subsequent RBOA meeting agendas.

X. ADJOURNMENT

Americans with Disabilities Act: The San Jose/Evergreen Community College District Retirement Board of Authority conforms to the protections and prohibitions contained in Section 202 of the Americans with Disabilities Act of 1990 and the federal rules and regulations adopted in implementation thereof. A request for disability-related modification or accommodation, in order to participate in a public meeting of the San Jose/Evergreen Community College District Retirement Board of Authority meeting, shall be made to: RBOA Chair, Dan Hawkins, San Jose/Evergreen Community College District, 40 S. Market Street, 2nd Floor, San Jose, CA 95135.