

AGENDA

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

April 21, 2022
1:00 PM–2:30 PM
40 S. Market Street
San Jose, CA 95113
(408) 274-6700

Join Zoom Meeting

<https://zoom.us/j/96963990533?pwd=ZXg5V3dEU0ZxNkhmU0ZNbERYbWVyZz09>

Meeting ID: 969 6399 0533

Passcode: 001347

I. CALL TO ORDER

II. ROLL CALL

RETIREMENT BOARD OF AUTHORITY (“Board”) MEMBERS

Vice Chancellor, Administrative Services
Associate Vice Chancellor, Human Resources
Executive Director, Fiscal Services
Faculty and Member, AFT 6157
Retired Faculty and Member, AFT 6157
Retired Faculty and Member, AFT 6157
Staff and Member CSEA, Chapter 363 (RBOA Chairperson)
Staff and Member CSEA, Chapter 363
Retired Staff and Member CSEA, Chapter 363

Jorge Escobar
Dr. Beatriz Chaidez
Joseph Chesmore
Jessica Breheny
Pat Butler
David Yancey
Dan Hawkins
Maria Holguin
Arlene Amelia

PROGRAM COORDINATOR

Keenan Financial Services
Keenan Financial Services

Roslyn Washington
Kristin Cooper

CONSULTANTS

Morgan Stanley
Benefit Trust Company, Inc.

Cary Allison
Scott Rankin

GUESTS

Faculty and Member, AFT 6157 (Alternate)
Staff and Member CSEA, Chapter 363 (Alternate)

Linda Ferrell
Joe Lugo

OTHER

III. PUBLIC COMMENTS

**Information
2021/2022-017**

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.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

IV. DECLARATION

**Action
2021/2022-018**

California's Ralph M. Brown Act has been amended to allow fully virtual board meetings during a state of emergency after the Governor signed Assembly Bill 361 into law on September 16, 2021. The new law comes as local public agencies were preparing for the expiration of Executive Orders that currently allow virtual board meetings. AB 361 goes into effect immediately, and it amends Section 54953 of the Brown Act to allow virtual board meetings through January 1, 2024 during a proclaimed state of emergency.

V. APPROVAL OF AGENDA

**Action
2021/2022-019**

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.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VI. APPROVAL OF MINUTES

**Action
2021/2022-020**

The Retirement Board of Authority will review the Minutes from the previous meeting on **October 21, 2021** for any adjustments and adoption.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VII. INVESTMENTS

PORTFOLIO PERFORMANCE REVIEW

**Action
2021/2022-021**

Morgan Stanley (MS) 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 both the Individual Short & Long-Term Performance reports as well as the Consolidated Performance report.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

MARKET OVERVIEW

**Information
2021/2022-022**

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

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VIII. ADMINISTRATION

DISBURSEMENT REPORT

Action
2021/2022-023

The Retirement Board of Authority (RBOA) membership shall analyze and ratify annual reimbursement expenses, provider remittance, account transfers and fiduciary governance fees associated with GASB 74/75 compliance and the Management/Operation of the District's OPEB Investment Trust.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

THE DISTRICT'S OPEB PLAN INDEPENDENT AUDITOR'S REPORT

Information
2021/2022-024

The Retirement Board of Authority (RBOA) membership shall discuss the most recent Independent Auditor's Report which provides the District's OPEB Plan with independent third-party certifications relative to governance protocols, accounting standards, financial statements, funding progress, fiduciary structures and controls.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

RETIREE HEALTH BENEFITS REIMBURSEMENT EXPENSES

Information
2021/2022-025

The Retirement Board of Authority (RBOA) membership shall review a list of itemized expenditures 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 2021/2022.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

ANNUAL REPORT TO THE GOVERNING BOARD OF TRUSTEES UPDATE

Information
2021/2022-026

The Annual Report regarding the status of the District's Public Entity Investment Trust will be presented to the San Jose/Evergreen Community College District Board of Trustees at their meeting in June 14, 2022. Roslyn Washington of Keenan & Associates has provided the draft report to the Retirement Board of Authority (RBOA) membership for its review.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

IX. INFORMATION REPORTS

RETIREMENT BOARD OF AUTHORITY COMMENTS

Information
2021/2022-027

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 COORDINATOR/CONSULTANT COMMENTS

**Information
2021/2022-028**

The Program Coordinator and 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.

X. DATE, TIME, AGENDA ITEMS FOR NEXT MEETING

2021/2022-029

The Agenda Items for the next meeting will be the same as for this meeting. Members and visitors may suggest additional items for consideration at the next Retirement Board of Authority meeting.

XI. 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: Dan Hawkins, San Jose/Evergreen Community College District, 40 S. Market Street, 2nd Floor, San Jose, CA 95135.