

## SAN BERNARDINO COMMUNITY COLLEGE DISTRICT

TO: Board of Trustees  
FROM: Jose F. Torres, Interim Chancellor  
REVIEWED BY: Dr. James L. Buysse, Interim Vice Chancellor, Business & Fiscal Services  
PREPARED BY: Lawrence P. Strong, Director of Fiscal Services  
DATE: November 12, 2020  
SUBJECT: PARS Pension Rate Stabilization Trust Account Actions

### RECOMMENDATION

This item is being presented for information only and no further action is necessary.

### OVERVIEW

In July 2017, SBCCD received \$157 million from the Federal Communications Commission in exchange for the transition of KVCR TV bandwidth from UHF to VHF. Through its collegial processes, the District developed guiding principles for the handling of these funds and has established specific investment accounts through the Public Agency Retirement Services system to maximize the principal and best serve its students.

On April 26, 2018, the Board approved the allotment of \$6,971,000 to SBVC and \$3,029,000 to CHC. Each campus subsequently invested a portion of its allotment into a PARS PRST account, with the intent of funding future college needs with the account earnings.

### ANALYSIS

Crafton Hills College requested the withdrawal of \$130,000 of its PRST Investment to fund program review needs.

San Bernardino Valley College requested the withdrawal of \$635,000 of its PRST Investment to fund program review items and other urgent and emerging campus needs.

### INSTITUTIONAL VALUES

- I. Institutional Effectiveness
- II. Learning Centered Institution for Student Access, Retention, and Success
- III. Resource Management for Efficiency, Effectiveness and Excellence

### FINANCIAL IMPLICATIONS

Distribution of the funds to the 2020-21 budgets will enable the campuses to meet program review and other needs.



## PARS Pension Rate Stabilization Trust (PRST) Account Actions Presented for Information November 12, 2020

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### SBVC & CHC Accounts as of 9/30/2020

As of 7/31/2020	Principal	Current Unrealized Gains	Total Investment	Distribution	Balance of Unrealized Gains	Total Investment After Distribution
SBVC Conservative	5,000,000	287,363	5,287,363	0	287,363	5,287,363
SBVC Fixed Income	0	638,372	638,372	635,000	3,372	3,372
CHC Conservative	2,700,000	195,822	2,895,822	130,000	65,822	2,765,822
CHC Fixed Income	0	0	0	0	0	0
<b>Totals</b>	<b>7,700,000</b>	<b>1,121,557</b>	<b>8,821,557</b>	<b>765,000</b>	<b>356,557</b>	<b>8,056,557</b>