

AGENDA

**SAN BERNARDINO COMMUNITY COLLEGE DISTRICT
RETIREMENT BOARD OF AUTHORITY MEETING**

May 13, 2008

1:30 PM

SAN BERNARDINO COMMUNITY COLLEGE DISTRICT

**114 South Del Rosa Drive
Conference Room 2
San Bernardino, CA 92408
(909) 382-4081**

I. CALL TO ORDER

II. ROLL CALL

SAN BERNARDINO COMMUNITY COLLEGE DISTRICT:

Business Manager

Ronald P. Gerhard

Director of Fiscal Services

Crispina R. Ongoco

Internal Auditor

Steven Sutorus

Vice Chancellor of Fiscal Services

Robert J. Temple

Director of Human Resources

Dio Shipp

KEENAN FINANCIAL SERVICES

Executive Vice President

Stephen S. Gedestad

Senior Vice President

Claudia S. Ross

MORGAN STANLEY

Vice President, Investments

Cary Allison

III. APPROVAL OF AGENDA

Action

2007/2008-001

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. APPROVAL OF MINUTES

Action

2007/2008-002

The Board will review the minutes from the previous meeting on February 22, 2007, for any adjustments and adoption.

PUBLIC COMMENTS

COMMITTEE CONSIDERATION

V. CORRESPONDENCE

Information

2007/2008-003

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

VI. EDUCATION

**Information
2007/2008-004**

The purpose of this and all Retirement Board of Authority meetings is the continuing education of Board members on the status of the funds held in the trust and the fiduciary duties of the Board members. All of the agenda items are included in furtherance of that purpose. Furthermore, the Board will review the OPEB Commission Findings at today's meeting.

PUBLIC COMMENTS

BOARD CONSIDERATION

VII. ADMINISTRATION

**REVIEW OF THE COMPREHENSIVE COMPLIANCE PLAN
AND SUBSTANTIVE PLAN**

**Information
2007/2008-005**

The Board will review Volume I of the Comprehensive Compliance Plan, including the Substantive Plan.

PUBLIC COMMENTS

COMMITTEE CONSIDERATION

ANNUAL REPORTING ON THE STATUS OF THE TRUST

**Action
2007/2008-006**

California Government Code 53216.4 requires an annual reporting of the funds held in the Trust to beneficiaries and potential beneficiaries. The Board will decide when and how that report shall be made.

PUBLIC COMMENTS

COMMITTEE CONSIDERATION

DISCUSSION ON NEW ACTUARIAL STUDY

**Action
2007/2008-007**

The Board members will discuss the status of the Actuarial Study, review current funding projections compared to the Actuarial Study and decide when a new Actuarial Study should be done.

PUBLIC COMMENTS

COMMITTEE CONSIDERATION

VIII. FINANCIALS

REPORT ON TRUST STATEMENT

**Information
2007/2008-008**

Benefit Trust Company will give an update and review of the Trust Statement.

PUBLIC COMMENTS

COMMITTEE CONSIDERATION

IX. INVESTMENTS

MARKET OVERVIEW

**Information
2007/2008-009**

The consultants will give an overview of the actions of the market since the last Retirement Board of Authority meeting.

PUBLIC COMMENTS

BOARD CONSIDERATION

PORTFOLIO REVIEW

**Information
2007/2008-010**

Wachovia Securities will review the overall performance of the portfolio.

PUBLIC COMMENTS

COMMITTEE CONSIDERATION

RISK TOLERANCE DISCUSSION

**Action
2007/2008-011**

The Board will discuss its current risk tolerance. It will then review for adjustments and either adjust or affirm its current target return.

PUBLIC COMMENTS

COMMITTEE CONSIDERATION

DISCUSSION OF INVESTMENT POLICY STATEMENT

**Action
2007/2008-012**

Benefit Trust Company will give an update and review of changes to the Investment Policy Statement.

The Board will review whether it should be amended.

PUBLIC COMMENTS

COMMITTEE CONSIDERATION

X. AGENDA ITEMS FOR NEXT MEETING

**Information
2007/2008-013**

Members and visitors may suggest items for consideration at the next Futuris Retirement Board of Authority meeting.

PUBLIC COMMENTS

COMMITTEE CONSIDERATION

XI. INFORMATION REPORTS

RETIREMENT BOARD OF AUTHORITY COMMENTS

**Information
2007/2008-014**

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
2007/2008-015**

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
2007/2008-016**

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.

XII. ADJOURNMENT

Americans with Disabilities Act The San Bernardino Community College District's Futuris 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 Bernardino Community College District Futuris Board of Authority meeting, shall be made to: Ronald