

AGENDA

**SAN BERNARDINO COMMUNITY COLLEGE DISTRICT
RETIREMENT BOARD OF AUTHORITY MEETING
SEPTEMBER 1, 2009
10:00 A.M. to 12:00 P.M.**

**District Office
PDC Room 104
114 South Del Rosa Drive
San Bernardino, CA 92408
(909) 884-2533**

I. CALL TO ORDER

II. ROLL CALL

MEMBERS

Vice Chancellor of Fiscal Services	Bruce Baron
Vice Chancellor of Human Resources	Renee Brunelle
Director of Human Resources	Dio Shipp
Business Manager	Vacant
Director of Internal Audits	Steven Sutorus
Director of Fiscal Services	Crispina Ongoco

PROGRAM COORDINATOR

Executive Vice President	Steve Gedestad
Senior Vice President	Claudia Ross
Senior Service Representative	Sylvia Weathers

CONSULTANTS

Morgan Stanley Smith Barney	Cary Allison
Benefit Trust Company	Scott Rankin

GUESTS

None

OTHER

None

III. APPROVAL OF AGENDA

**Action
2009/2010-001**

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:

RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

IV. APPROVAL OF MINUTES

Action
2009/2010-002

The Retirement Board will review the minutes from the previous meeting, April 28, 2009, for any adjustments and adoption.

PUBLIC COMMENTS:

RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

V. CORRESPONDENCE

Information
2009/2010-003

Correspondence will be presented and reviewed by the Retirement Board. No action may be taken in response; only referred for action on a subsequent agenda.

PUBLIC COMMENTS:

RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

VI. INVESTMENTS

MARKET OVERVIEW

Information
2009/2010-004

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

PUBLIC COMMENTS:

RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

PORTFOLIO REVIEW

Action
2009/2010-005

Morgan Stanley Smith Barney will review the overall performance of the portfolio.

PUBLIC COMMENTS:

RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

RISK TOLERANCE DISCUSSION

Action
2009/2010-006

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

PUBLIC COMMENTS:

RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

DISCUSSION OF INVESTMENT POLICY STATEMENT

Action
2009/2010-007

The Retirement Board will discuss the Investment Policy Statement and either make revisions to it as needed or affirm the current Investment Policy Statement.

PUBLIC COMMENTS:

RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

VII. ADMINISTRATION

DESIGNATION OF RETIREMENT BOARD OF AUTHORITY MEMBERS AND ELECTION OF CHAIRPERSON

**Action
2009/2010-008**

The Retirement Board of Authority has been duly appointed by the San Bernardino Community College District's Board of Trustees and will elect a Chairperson.

PUBLIC COMMENTS:

RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

REVIEW OF THE COMPREHENSIVE COMPLIANCE PLAN, INCLUDING THE SUBSTANTIVE PLAN

**Action
2009/2010-009**

Volume I and Volume II of the Comprehensive Compliance Plan, including the Substantive Plan, are to be reviewed.

PUBLIC COMMENTS:

RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

ANNUAL REPORTING ON THE STATUS OF THE TRUST

**Action
2009/2010-010**

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

PUBLIC COMMENTS:

RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

STATUS OF ACTUARIAL STUDY

**Action
2009/2010-011**

The Retirement 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:

RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

PRIVATE LETTER RULING

**Action
2009/2010-012**

The Retirement Board of Authority will discuss the status of the Internal Revenue Service Private Letter Ruling filing and an estimated timeline for the completion of the process.

PUBLIC COMMENTS:

RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

VIII. INFORMATION REPORTS

RETIREMENT BOARD OF AUTHORITY COMMENTS

**Information
2009/2010-013**

Each member may report about various matters involving the Retirement Board of Authority. There will be no Retirement Board discussion except to ask questions or refer matters to staff, and no action will be taken unless listed on a subsequent agenda.

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PROGRAM COORDINATOR/CONSULTANT COMMENTS

**Information
2009/2010-014**

The Program Coordinator and Consultants will report to the Authority about various matters involving the Authority. There will be no Authority discussion except to ask questions, and no action will be taken unless listed on a subsequent agenda.

VISITORS COMMENTS

**Information
2009/2010-015**

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

IX. AGENDA ITEMS FOR NEXT MEETING

**Information
2009/2010-016**

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 Futuris Retirement Board of Authority meeting.

PUBLIC COMMENTS:

RETIREMENT BOARD OF AUTHORITY CONSIDERATION:

X. ADJOURNMENT

Americans with Disabilities Act The San Bernardino Community College District Futuris 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 Bernardino Community College District Futuris Retirement Board of Authority meeting, shall be made to: Bruce Baron, Vice Chancellor of Fiscal Services, San Bernardino Community College District, 114 South Del Rosa Drive, San Bernardino, CA 92408.