

## AGENDA

SAN BERNARDINO COMMUNITY COLLEGE DISTRICT  
RETIREMENT BOARD OF AUTHORITY MEETING  
MARCH 29, 2011  
10:00 AM – 12:00 PM

SAN BERNARDINO COMMUNITY COLLEGE DISTRICT OFFICE  
CONFERENCE ROOM 2  
114 SOUTH DEL ROSA DRIVE  
SAN BERNARDINO, CA. 92408  
(909) 884-2533

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### I. CALL TO ORDER

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### II. ROLL CALL

#### MEMBERS

Interim Vice Chancellor, Fiscal Services  
Vice Chancellor, Human Resources  
Business Manager  
Director, Internal Audits  
Director, Human Resources  
Director, Fiscal Services

Charlie Ng  
Vacant  
Steven Sutorus  
Tanya Rogers  
Vacant  
Penny Ongoco

#### PROGRAM COORDINATOR

Senior Vice President  
Senior Vice President  
Senior Service Representative  
Account Manager

Gail Beal  
Claudia Ross  
Sylvia Weathers  
Roslyn Washington

#### CONSULTANTS

Morgan Stanley Smith Barney  
Benefit Trust Company

Cary Allison  
Scott Rankin

#### GUESTS

Interim Chancellor

Bruce Baron

#### OTHER

None

**III. APPROVAL OF AGENDA**

**Action**  
**2010/2011-016**

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:

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**IV. APPROVAL OF MINUTES**

**Action**  
**2010/2011-017**

The Retirement Board of Authority will review the minutes from the previous meeting, November 30, 2010, for any adjustments and adoption.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

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**V. CORRESPONDENCE**

**Information**  
**2010/2011-018**

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

PUBLIC COMMENTS:

BOARD CONSIDERATION:

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**VI. INVESTMENTS**

**PORTFOLIO REVIEW**

**Action**  
**2010/2011-019**

Morgan Stanley Smith Barney will review the overall performance of the investment portfolio. The Retirement Board of Authority shall review and accept the report, and file appropriately.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

**MARKET OVERVIEW**

**Information**  
**2010/2011-020**

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

PUBLIC COMMENTS:

BOARD CONSIDERATION:

**VII. EDUCATION**

**Information  
2010/2011-021**

For OPEB plan governance, the Retirement Board of Authority is mandated to use the “prudent person” standard as codified by the California’s Constitution and Governmental Code.

This standard requires that plan fiduciaries be (1) “familiar with such matters” as managing investments in a plan that pays OPEB benefits and that they take into account (2) “the circumstances then prevailing” relative to keeping abreast of changes in the economy, the marketplace for investment products and services to OPEB plans. The Education Agenda is for the furtherance of these OPEB requirements.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

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**VIII. ADMINISTRATION**

**STATUS OF ACTUARIAL STUDY**

**Information  
2010/2011-022**

The Retirement Board of Authority members will discuss the status of the District’s current Actuarial Valuation Study.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

**TRUST BYLAWS**

**Action  
2010/2011-023**

The current Trust document provides provisions to operate the Trust. There will be a discussion to review the creation of bylaws for the San Bernardino Community College District Retirement Trust. Bylaws provide additional direction for issues not discussed in the Trust Document.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

**PRIVATE LETTER RULING**

**Information  
2010/2011-024**

The Retirement Board of Authority will be given an update on the Private Letter Ruling from the Internal Revenue Service regarding the Section 115 Trust arrangement.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

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**IX. INFORMATION REPORTS**

**RETIREMENT BOARD OF AUTHORITY COMMENTS**

**Information  
2010/2011-025**

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.

**PROGRAM COORDINATOR/CONSULTANT COMMENTS**

**Information  
2010/2011-26**

The Program Coordinator and Consultants will report to the Retirement Board of 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  
2010/2011-027**

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.

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**X. DATE, TIME AND AGENDA ITEMS FOR NEXT MEETING**

**Information  
2010/2011-028**

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.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

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**XI. ADJOURNMENT**

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