

**AGENDA**

**CHAFFEY COMMUNITY COLLEGE DISTRICT  
RETIREMENT BOARD OF AUTHORITY MEETING  
APRIL 15, 2020  
1:30 PM – 2:30 PM**

**CHAFFEY COMMUNITY COLLEGE DISTRICT  
STUDENT SERVICES ADMINISTRATION  
5885 HAVEN AVENUE  
RANCHO CUCAMONGA, CA 91737  
VIA TELECONFERENCE**

1 (800) 794--6702, Passcode 6796811#; Moderator Code (Roslyn Only) 1321 177#

**I. CALL TO ORDER**

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**II. ROLL CALL**

**RETIREMENT BOARD OF AUTHORITY (the “Board”) MEMBERS:**

Associate Superintendent of Business Services & Economic Development  
Executive Director Budgeting & Fiscal Services  
Executive Director Business Services  
Director, Human Resources  
Internal Auditor

Lisa Bailey  
Anita D. Undercoffer  
Kim Erickson  
Susan Hardie  
Patrick Cabildo

**PROGRAM COORDINATOR:**

Asst Vice President, Keenan Financial Services

Roslyn Washington

**CONSULTANTS:**

Benefit Trust Company (BTC)  
Morgan Stanley (MS)

Scott Rankin  
Cary Allison

**OTHERS**

None

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**III. PUBLIC COMMENTS**

**Information  
2019/2020-001**

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

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**IV. APPROVAL OF AGENDA**

**Action**  
**2019/2020-002**

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 of Authority 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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**V. APPROVAL OF MINUTES**

**Action**  
**2019/2020-003**

The Retirement Board of Authority will review the minutes from the previous meeting on **April 16, 2019 & November 7, 2018** for any adjustments and adoption.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

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**VI. INVESTMENTS**

**PORTFOLIO PERFORMANCE REVIEW**

**Action**  
**2019/2020-004**

Morgan Stanley (MS) will review the overall performance of the District's Public Entity Investment Trust portfolio.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

**MARKET OVERVIEW**

**Information**  
**2019/2020-005**

Morgan Stanley (MS) will provide an overview of the actions of the global capital markets since the last Retirement Board of Authority meeting.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

**INVESTMENT POLICY STATEMENT REVIEW**

**Action**  
**2019/2020-006**

The Retirement Board of Authority shall, with the assistance of Benefit Trust Company (BTC) and Morgan Stanley (MS), review the Investment Policy Statement setting forth the investment objectives for the Trust. Key to this process is a review of the Board's time horizon for investment, short-term liquidity needs, attitudes, as well as the capacity to accept investment risk as measured through the completion of a **Risk Tolerance Questionnaire**, the expected rate of return of the Board taking into account the discount rate and assumptions contained in the most recent Actuarial Valuation Study, as well as any other information the Board Members feel pertinent to the discussion.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

## VII. ADMINISTRATION

### ELECTION OF A RBOA CHAIRPERSON

**Action**  
**2019/2020-007**

The Retirement Board of Authority (RBOA) has been duly appointed by the Chaffey Community College District Board of Trustees and will elect a Chairperson to facilitate the management duties of the Retirement Board of Authority.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

### ELECTION OF A RBOA VICE-CHAIR

**Action**  
**2019/2020-008**

The Retirement Board of Authority (RBOA) has been duly appointed by the Chaffey Community College District Board of Trustees and will elect a Vice-Chairperson to facilitate the management duties of the Retirement Board of Authority.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

### DISBURSEMENT REPORT

**Action**  
**2019/2020-009**

The Retirement Board of Authority members will acknowledge and ratify all reasonable expenses associated with GASB Statement 74/75 compliance duties and the management/operational functions of the District's Public Entity Investment Trust.

PUBLIC COMMENTS:

BOARD CONSIDERATIONS:

### ACTUARIAL VALUATION STUDY UPDATE

**Information**  
**2019/2020-010**

The District's current Actuarial Valuation Study has an effective date of **February 22, 2019**. The Retirement Board of Authority membership shall review the actuarial assumptions and metrics of the new Actuarial Valuation Report and consider actuarial changes deriving from recently issued GASB standards.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

### TRANSFER OF ASSETS INTO THE TRUST

**Information**  
**2019/2020-011**

The District's asset transfers into the Investment Trust may require a tailored funding procedure. To meet the possible tailored funding procedure, the Retirement Board of Authority (RBOA) will discuss any recent transfers into the Investment Trust and provide timing and asset transfer schedules related to the District's Actuarially Determined Contribution (ADC) and Pay-As-You-Go funding strategies.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

**IX. INFORMATION**

**RETIREMENT BOARD OF AUTHORITY COMMENTS**

**Information  
2019/2020-012**

Each member of the Retirement Board of Authority may report 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.

**PROGRAM COORDINATOR/CONSULTANT COMMENTS**

**Information  
2019/2020-013**

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.

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

**Information  
2019/2020-014**

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

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**XI. ADJOURNMENT**

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**Americans with Disabilities Act:** Chaffey 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 modifications or accommodation, in order to participate in a public meeting of the Chaffey Community College District Retirement Board of Authority, shall be made to: Lisa Bailey, Associate Superintendent of Business Services and Economic Development, Chaffey Community College District, 5885 Haven Avenue, Rancho Cucamonga, CA 91737.