

AGENDA

**ORANGE UNIFIED SCHOOL DISTRICT
RETIREMENT BOARD OF AUTHORITY MEETING**

**May 16, 2018
1:00 PM – 3:00 PM**

**Orange Unified School District
Conference Room B
1401 North Handy Street
Orange, CA 92867
(714) 628-4479**

I. CALL TO ORDER

II. ROLL CALL

RETIREMENT BOARD OF AUTHORITY (the "Board") MEMBERS

Superintendent	Gunn Marie Hansen
Asst. Superintendent of Business Services/CBO	David A. Rivera
Executive Director of Business Services, Orange County Office of Education	Chris Lombardo

PROGRAM COORDINATOR

Senior Account Manager	Roslyn Washington
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CONSULTANTS

Morgan Stanley (MS)	Cary Allison
Benefit Trust Company (BTC)	Scott Rankin

GUESTS

Administrative Director, Business Services	Jenny Delgado
Christy White Associates	Valerie Shaw

III. PUBLIC COMMENTS

**Information
2017/2018-038**

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

**IV. DESIGNATION OF RETIREMENT BOARD OF AUTHORITY MEMBERS AND ELECTION OF
A CHAIRPERSON**

**Action
2017/2018-039**

The Retirement Board of Authority (RBOA) has been duly appointed by the Orange Unified School District Board of Trustees and will designate new RBOA members **Gunn Marie Hansen**, Superintendent, and **David A. Rivera**, Asst. Superintendent of Business Services/CBO. The RBOA will elect a Chairperson to facilitate the management duties of the Retirement Board of Authority.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

V. APPROVAL OF AGENDA **Action
2017/2018-040**

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:

VI. APPROVAL OF MINUTES **Action
2017/2018-041**

The Retirement Board of Authority will review the Minutes from the previous meeting on **February 8, 2018** for any adjustments and adoption.

PUBLIC COMMENTS:
BOARD CONSIDERATION:

VII. INVESTMENTS

PORTFOLIO PERFORMANCE REVIEW **Action
2017/2018-042**

Morgan Stanley (MS) will review the overall performance of the Orange Unified School District Retirement Health Benefits Trust (the "Trust") portfolio.

PUBLIC COMMENTS:
BOARD CONSIDERATION:

MARKET OVERVIEW **Information
2017/2018-043**

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:

VIII. EDUCATION **Information
2017/2018-044**

The purpose of this and all Retirement Board of Authority meetings is the continuing education of Retirement Board members on the status of the funds held in the Trust and the fiduciary duties of the Retirement Board members. All of the agenda items are included in furtherance of that purpose. Investment in monies for the long term carries with it a fiduciary liability. A discussion, led by Morgan Stanley will present the annual update of their capital market assumptions.

PUBLIC COMMENTS:
BOARD CONSIDERATION

IX. ADMINISTRATION

INDEPENDENT AUDIT REVIEW **Information
2017/2018-045**

The Auditing Firm, Christy White Associates will give an overview of the current audit.

PUBLIC COMMENTS:
BOARD CONSIDERATION:

DISBURSEMENT REPORT

**Action
2017/2018-046**

The Retirement Board of Authority members will acknowledge any reimbursement of withdrawals and all reasonable expenses associated with GASB 74 & 75 compliance duties and Management/Operational services for the District's Retirement Health Benefits Trust.

REPORT TO THE GOVERNING BOARD OF TRUSTEES

**Information
2017/2018-047**

The Retirement Board of Authority members will discuss the presentation that was given to the Governing Board of Trustees on **May 10, 2018** providing an overview as to the status of the District's OPEB Trust.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

RETIREMENT BOARD OF AUTHORITY (RBOA) BYLAWS

**Action
2017/2018-048**

The current District OPEB Trust document provides provisions to operate the Trust. RBOA Bylaws provide additional direction for issues not discussed in the provisions of the District's Trust Document. The Retirement Board of Authority will review the RBOA Bylaws and edit as necessary.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

X. INFORMATION REPORTS

RETIREMENT BOARD OF AUTHORITY COMMENTS

**Information
2017/2018-049**

Each Board 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
2017/2018-050**

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

XI. DATE, TIME AND AGENDA ITEMS FOR NEXT MEETING

**Information
2017/2018-051**

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 which will be held in **August 2018**.

XI. ADJOURNMENT

Americans with Disabilities Act The Orange Unified School 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 Orange Unified School District Retirement Board of Authority meeting, shall be made to: David Rivera, asst. Superintendent of Business Services, Orange Unified School District, 1401 North Handy Street, Orange, CA 92867.