

AGENDA

ORANGE UNIFIED SCHOOL DISTRICT RETIREMENT BOARD OF AUTHORITY MEETING

February 16, 2023
11:00 AM – 12:00 PM

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

Join Zoom Meeting

<https://zoom.us/j/94350533636?pwd=bGxyV2NVVkJyWW9TdG5xYTV4aFZSdz09>

Meeting ID: 943 5053 3636

Passcode: 514898

I. CALL TO ORDER

II. ROLL CALL

RETIREMENT BOARD OF AUTHORITY (the “Board”) MEMBERS

Interim Superintendent

Edward Velasquez

Asst. Superintendent of Business Services/CBO

David A. Rivera

Executive Director of Business Services, Orange County Office of Education

Gary Stine

PROGRAM COORDINATOR

Keenan Financial Services

Roslyn Washington

CONSULTANTS

Morgan Stanley (MS)

Cary Allison

Benefit Trust Company (BTC)

Scott Rankin

GUESTS

Orange USD Executive Director, Business Services

Meghna Bulsara

Nigro & Nigro Accountancy Corporation

Jeff Nigro

III. DECLARATION

Action

2022/2023-001

On September 16, 2021, California Governor Gavin Newsom signed AB 361 into law, effective immediately. The Bill amends the Ralph M. Brown Act to include new authorization for remote meetings, including remote public comment, for all local agencies. Due to the current state of emergency pertaining to Covid-19, the Retirement Board of Authority (RBOA) oversight committee has concluded, by a majority vote, that meeting in person could potentially present imminent risks to the health or safety of attendees. Therefore, it is desired and approved by the RBOA to conduct this “Brown Act” meeting via teleconference. This declaration will remain in force until further notice and alternate action taken by the RBOA.

IV. PUBLIC COMMENTS

Information
2022/2023-002

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.

V. APPROVAL OF AGENDA

Action
2022/2023-003

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
2022/2023-004

The Retirement Board of Authority will review the Minutes from the previous meeting on **October 5, 2022**, for any adjustments and adoption.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VII. ADMINISTRATION

DESIGNATION OF NEW RETIREMENT BOARD OF AUTHORITY (RBOA) MEMBER

Information
2022/2023-005

The Retirement Board of Authority (RBOA) has been duly appointed by Orange Unified School District and in accordance with the provisions of the Board of Trustees **Resolution No. 21-16-17**, the RBOA membership shall acknowledge and welcome **Edward Velasquez, Interim Superintendent** as a new member of the Orange USD Retirement Board of Authority.

DISBURSEMENT REPORT

Action
2022/2023-006

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.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

INDEPENDENT AUDIT REVIEW

Action
2022/2023-007

The Auditing Firm, Nigro & Nigro will provide an overview of the current audit for fiscal year ending June 30, 2022.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VIII. INVESTMENTS

PORTFOLIO PERFORMANCE REVIEW

Action
2022/2023-008

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

PUBLIC COMMENTS:

MARKET OVERVIEW

Information
2022/2023-009

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:

IX. INFORMATION REPORTS

RETIREMENT BOARD OF AUTHORITY COMMENTS

Information
2022/2023-010

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
2022/2023-011

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.

X. DATE, TIME AND AGENDA ITEMS FOR NEXT MEETING

Information
2022/2023-012

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.

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.