

AGENDA

**RIVERSIDE UNIFIED SCHOOL DISTRICT
RETIREMENT BOARD OF AUTHORITY MEETING
OCTOBER 13, 2026
1:30 P.M. – 2:30 P.M.**

**RIVERSIDE UNIFIED SCHOOL DISTRICT OFFICE
CONFERENCE ROOM 1
3380 14TH STREET
RIVERSIDE, CA 92501
PHONE (951) 788-7135**

I. CALL TO ORDER

II. ROLL CALL

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

Assistant Superintendent of Business Services

Christeen Betz

Assistant Superintendent of Personnel, Leadership & Development

Kyley Ybarra

Director, Business Services

Christina Defalco Hoff

Director II of Risk Management

Eric Jacklin

Representative, Riverside USD Board of Trustees

Jesse Tweed

PROGRAM COORDINATOR:

Keenan Financial Services

Roslyn Washington

CONSULTANTS:

Benefit Trust Company (BTC)

Scott Rankin

Morgan Stanley (MS) – Investment Consultant to BTC

Mark Payne

OTHERS

None

III. PUBLIC COMMENTS

**Information
2026/2027-001**

The public may address the Retirement Board of Authority (RBOA) 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.

IV. APPROVAL OF AGENDA **Action**
2026/2027-002

The Retirement Board of Authority (RBOA) retains the right to change the order in which agenda items are discussed. Subject to review by the RBOA 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:

V. APPROVAL OF MINUTES **Action**
2026/2027-003

The Retirement Board of Authority will review the Minutes from the previous meeting on **October 10, 2024**, for any adjustments and adoption.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VI. INVESTMENTS

PORTFOLIO PERFORMANCE REVIEW **Information**
2026/2027-004

Benefit Trust Company (BTC) will review the overall performance of the Riverside Unified School District Retirement Health Benefits Trust (the “Trust”) portfolio.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

MARKET OVERVIEW **Information**
2026/2027-005

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

PUBLIC COMMENTS:

BOARD CONSIDERATION:

REVIEW OF INVESTMENT POLICY STATEMENT **Action**
2026/2027-006

The Retirement Board of Authority shall, with the assistance of Benefit Trust Company (BTC) will review the Investment Policy Statement setting forth the investment objectives for the Trust. Key to this process may be a review of the Board's time horizon for investment, short-term liquidity needs, developing and implementing an appropriate expected rate of return for the Board as well as considering the discount rate and assumptions contained in the district's most recent Actuarial Valuation Study, together with other information the Board members feel pertinent to the discussion.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VII. ADMINISTRATION

WELCOME NEW RETIREMENT BOARD OF AUTHORITY(RBOA) MEMBER

Information
2026/2027-007

The Retirement Board of Authority (RBOA) has been duly appointed by the Riverside Unified School District Board of Trustees. The RBOA will acknowledge new member **Christeen Betz** as the RUSD Assistant Superintendent of Business Services.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

ELECTION OF RETIREMENT BOARD OF AUTHORITY (RBOA) CHAIRPERSON

Action
2026/2027-008

The Retirement Board (RBOA) has been duly appointed by Riverside Unified School District. In accordance with the provisions of the Board **Resolution #2015/2016-80**, and the RBOA Bylaws, the Retirement Board of Authority members will elect a new RBOA Chairperson to oversee the managerial operations of the trust.

ELECTION OF RETIREMENT BOARD OF AUTHORITY (RBOA) VICE-CHAIRPERSON

Action
2026/2027-009

The Retirement Board (RBOA) has been duly appointed by Riverside Unified School District. In accordance with the provisions of the Board **Resolution #2015/2016-80**, and the RBOA Bylaws, the Retirement Board of Authority members will elect a new RBOA Vice Chairperson to oversee the managerial operations of the trust in the absence of the Chairperson.

ANNUAL REPORTING ON THE STATUS OF THE TRUST

Information
2026/2027-0010

California Government Code 53216.4 requires an annual reporting of the funds held in the District's OPEB Trust to beneficiaries of the Trust. The Retirement Board of Authority shall acknowledge District procedures for Annual Report promulgation to Trust beneficiaries for fiscal year ending June 30, 2026.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

DISBURSEMENT REPORT

Information
2026/2027-011

The Retirement Board of Authority members will acknowledge any reimbursement, 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

**UPDATING THE “SUBSTANTIVE PLAN” ANNUALLY, AN ESSENTIAL COMPONENT OF
THE COMPREHENSIVE COMPLIANCE PLAN**

**Information
2026/2027-012**

The Comprehensive Compliance Plan is a summary of the State of California regulatory mandates and GASB requirements applicable to the District’s Public Entity Investment program. As an essential protocol of this framework, Keenan Financial Services provides a written summary of the “Substantive Plan” for fiscal **2025/2026** which acts as both a road map and a record of the Retirement Board of Authority’s compliance with its governance and fiduciary duties.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

ACTUARIAL VALUATION STUDY UPDATE

**Information
2026/2027-013**

The district’s current Actuarial Valuation Study has an effective date of **August 27, 2026**. The Retirement Board of Authority membership will review the status of updates to the District’s Actuarial Valuation Study and consider the anticipated impact from the recently issued Statements by GASB.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

TRANSFER OF ASSETS INTO THE TRUST

**Information
2026/2027-014**

The district’s transfer of assets into the Investment Trust may require a tailored funding procedure. To meet the possibly tailored funding procedure, the Retirement Board of Authority (RBOA) will provide timing and asset transfer schedules related to the Districts’ Annual Determined Contribution (ADC) and Pay-As-You-Go funding strategies based on current District financial considerations.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

RETIREMENT BOARD OF AUTHORITY (RBOA) BYLAWS

**Action
2026/2027-015**

The current District OPEB Trust document provides provisions for operating 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:

VIII. INFORMATION

RETIREMENT BOARD OF AUTHORITY COMMENTS

**Information
2026/2027-016**

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/BTC COMMENTS

Information
2026/2027-017

Keenan & Benefit Trust Company representatives 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.

IX. DATE, TIME, AND AGENDA ITEMS FOR NEXT MEETING

Information
2026/2027-018

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

PUBLIC COMMENTS:

BOARD CONSIDERATION:

X. ADJOURNMENT

Americans with Disabilities Act: The Riverside 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 modifications or accommodation, to participate in a public meeting of the Riverside Unified School District Retirement Board of Authority, shall be made to: Chief Business Officer Riverside Unified School District, 3380 14th Street, Riverside, CA. 92501.