

**AGENDA**

**NORTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT  
NOCCCD RETIREMENT BOARD MEETING  
FEBRUARY 20, 2025  
4:00 PM–5:30 PM**

**NORTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT  
CHANCELLOR'S CONFERENCE ROOM, 9<sup>TH</sup> FLOOR  
1830 WEST ROMNEYA DRIVE  
ANAHEIM, CA 92801**

**I. CALL TO ORDER**

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**II. ROLL CALL**

**NOCCCD RETIREMENT BOARD (the “Board”) MEMBERS:**

Vice Chancellor, Finance & Facilities	Fred Williams
Vice Chancellor, Human Resources	Irma Ramos
Full-time Faculty Representative	Archie Delshad
Full-time Faculty Representative	Jeremy Peters
Classified Representative	Gail Smead
Classified Representative	Gloria Ortega
Board of Trustee Representative	Mark Lopez
Retiree Representative	Joe Boyle
Retiree Representative	Jim Phillips

**PROGRAM COORDINATOR:**

Keenan Financial Services	Roslyn Washington
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**CONSULTANTS:**

Benefit Trust Company (BTC)	Scott Rankin
Morgan Stanley, Graystone- Investment Consultant to BTC	Mark Payne
Morgan Stanley, Graystone- Investment Consultant to BTC	Dan Tichenor

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**III. PUBLIC COMMENTS**

**Information  
2024/2025-001**

The public may address the NOCCCD Retirement Board 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**  
**2024/2025-002**

The NOCCCD Retirement Board 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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**V. APPROVAL OF MINUTES**

**Action**  
**2024/2025-003**

The Retirement Board will review the Minutes from the previous Special Board meeting held on **September 19, 2024**, for any adjustments and adoption.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

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**VI. INVESTMENTS**

**PORTFOLIO PERFORMANCE REVIEW**

**Information**  
**2024/2025-004**

Benefit Trust Company, Inc. (BTC) will review the portfolio's fund construction and the portfolio performance of the District's Public Entity Investment Trust (the "Trust").

PUBLIC COMMENTS:

BOARD CONSIDERATION:

**MARKET OVERVIEW**

**Information**  
**2024/2025-005**

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

PUBLIC COMMENTS:

BOARD CONSIDERATION:

**INVESTMENT POLICY STATEMENT REVIEW**

**Action**  
**2024/2025-006**

The Retirement Board shall, with the assistance of Benefit Trust Company, adopt an Investment Policy Statement (IPS) 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 Retirement Board shall also discuss the expected rate of return of the Board considering 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. ADMINISTRATIVE ITEMS**

**DESIGNATION OF NEW RETIREMENT BOARD (RB) MEMBER**

**Information**  
**2024/2025-007**

The Retirement Board of Authority (RBOA) has been duly appointed by the North Orange County Community College District Board of Trustees and acknowledge **Mark Lopez**, as the new Governing Board of Trustee Representative to the Retirement Board.

PUBLIC COMMENTS:

BOARD CONSIDERATION

**ELECTION OF RETIREMENT BOARD (RB) CHAIR**

**Action**  
**2024/2025-008**

The Retirement Board of Authority (RB) has been duly appointed by the North Orange County Community College District Board of Trustees and will now elect a new Chairperson that will serve in a management/operational oversight capacity of the OPEB Trust.

PUBLIC COMMENTS:

BOARD CONSIDERATION

**ELECTION OF RETIREMENT BOARD (RB) VICE-CHAIR**

**Action**  
**2024/2025-009**

The Retirement Board of Authority (RB) has been duly appointed by the North Orange County Community College District Board of Trustees and will now elect a new Vice-Chair that will serve in a management/operational capacity in the absence of the RB Chair.

PUBLIC COMMENTS:

BOARD CONSIDERATION

**DISBURSEMENT REPORT**

**Information**  
**2024/2025-010**

The Retirement Board (RB) members will review all expenses related to GASB Statement 74/75 compliance duties and the management/operational requirements related to the District's Public Entity Investment Trust.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

**ACTUARIAL VALUATION STUDY UPDATE**

**Information**  
**2024/2025-011**

The Retirement Board (RB) will review the district's current Actuarial Valuation Study, dated **August 19, 2024**. The Retirement Board of Authority (RBOA) membership shall review the actuarial assumptions and metrics of the district's new Actuarial Valuation Study to ensure we follow GASB 74/75.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

**STATUS OF DISTRICT’S CURRENT OPEB PLAN INDEPENDENT AUDITOR’S REPORT**

**Action**  
**2024/2025-012**

The Independent Auditors Report provides the District’s OPEB Plan with an Independent Auditor’s certification of GASB accounting and financial reporting standards for OPEB expenses, OPEB liabilities, Note: disclosures and Required Supplementary Information (RSI).

PUBLIC COMMENTS:

BOARD CONSIDERATION:

**REIMBURSEMENTS TO THE DISTRICT**

**Action**  
**2023/2024-013**

The Retirement Board (RB) members will discuss the timeframe feasible to reimburse the district for Fiscal Year **2024/2025** OPEB related expenditures using monies from the Trust.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

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**VIII. INFORMATION**

**THE NOCCCD RETIREMENT BOARD COMMENTS**

**Information**  
**2024/2025-014**

Each member of the NOCCCD Retirement Board may report about various matters involving the Board. There will be no Retirement Board discussion except to ask questions, and no action will be taken unless listed on a subsequent agenda.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

**PROGRAM COORDINATOR/BTC COMMENTS**

**Information**  
**2024/2025-015**

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

PUBLIC COMMENTS:

BOARD CONSIDERATION:

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

**Information**  
**2024/2025-016**

The NOCCCD Retirement Board’s members and visitors may suggest items for consideration at the next Retirement Board meeting that will be held on **September 18, 2025**.

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**X. ADJOURNMENT**

**Americans with Disabilities Act:** The North Orange County Community College District Retirement Board 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 North Orange County Community College District Retirement Board, shall be made to: Fred Williams, Vice Chancellor, Finance & Facilities, North Orange County Community College District, 1830 West Romneya Drive, Anaheim, CA 92801.