

AGENDA

PERALTA COMMUNITY COLLEGE DISTRICT OPEB TRUST

RETIREMENT BOARD MEETING

June 25, 2020

3:00-4:00 PM

4:00-6:00 PM

Zoom Account

333 East 8th Street

Oakland, California 94606

CLOSED SESSION

Conference with Legal Counsel Regarding Exposure to Potential Litigation
(Government Code Section 54956.9(d) (one potential case))

CALL TO ORDER

RETIREMENT BOARD ROLL CALL

Board Member, Chair	Bill Withrow
Board Member	Meredith Brown
Board Member	Bill Riley
Board Member	Chanelle Whittaker
Board Member	Carla Walter

ADVISORY MEMBERS

Advisory Member, Local 1021	Vacant
Advisory Member, Local 39	Vacant
Advisory Member, PRO	Michael Wirth
Advisory Member, PRO	Jerry Herman
Advisory Member, PRO	Michael Mills

Advisory Member, PFT

Tim Hackett

RETIREMENT BOARD ADVISORS:

Christine Williams, Independent Contractor to the Retirement Board

Tiffany Santos, Trucker Huss LP

Cheryl Cannistra, Neuberger Berman Trust Company

Ed Berman, Neuberger Berman Trust Company

Sultan Khan, Neuberger Berman Trust Company

Tim Filla, Meketa Investment Group

APPROVAL OF AGENDA (Action)

APPROVAL OF MINUTES OF RETIREMENT BOARD MEETINGS: January 30, 2020 (Motion)

LEGAL COUNSEL TIFFANY SANTOS, TRUCKER HUSS (Information)

- Introduction and legal background
- Legal reviews

NEUBERGER BERMAN INVESTMENT (Information/Action)

Neuberger Berman will review Trust I's investment performance

- Board ratification of March 24 implementation (handouts will be provided of the written notification)
- Board ratification of any proprietary implementations to be proposed at June 25 meeting, with written approval
- Board ratification and receipt of standing LOA for Private Equity capital call
- Board ratification of Christine Williams as an authorized signer able to direct the Trustee for allocation, rebalancing or reallocations to proprietary strategies 3% or less pursuant to Section 2 (C)(iv) of the November 1, 2019 Agreement For Discretionary And Directed Trustee/Custodian Services between Neuberger Berman Trust Company National Association and the Other Post-Employment Benefits Trust Retirement Board

MEKETA INVESTMENT GROUP (Information)

Meketa Investment Group will review the Trust II investment performance

THE PERALTA COMMUNITY COLLEGE DISTRICT VICE CHANCELLOR OF FINANCE AND FINANCIAL ADVISORS (Information/Action)

Vince McClary, CEO

Transfer of \$5.3M required from Trust 1 to the Bond Trustee to pay a portion of principal due on the OPEB Bonds; and the District's determination that this transfer amount is not required for payment of current or future Retiree Health Benefit Costs in accordance with Section 3.04 of the Indenture relating to the OPEB Bonds and a method approved by the District's Board of Trustees.

INDEPENDENT CONTRACTOR REPORT (Information)

Christine Williams will provide a refresher of outstanding issues from 2019 and Retirement Board objectives for 2020 which includes conversations around replenishing drawdowns to Trust I

- Update Authorized Signatories List

SUBCOMMITTEE FOR INVESTMENT CONSULTANT RFP PROCESS (Information)

NEXT MEETING DATE

ADJOURNMENT

Notes: **All meeting materials** are posted on the OPEB TRUST FUND Retirement Board website: <http://web.peralta.edu/retirement-board/>