

**ANTELOPE VALLEY COMMUNITY COLLEGE DISTRICT  
INCLUSIVE OPEB GASB 43 & 45 COMPLIANCE “PROCEES”  
RETIREMENT BOARD MEETING AGENDA**

Date: April 24, 2014

Time: 10:00 AM to 12:00 Noon

Meeting Room: President’s Conference Room  
3041 West Avenue K, Lancaster CA. 93536-5426  
661-722-6300

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**I. CALL TO ORDER**

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**II. ROLL CALL**

**RETIREMENT BOARD (the “Board”) MEMBERS (Alphabetical Order)**

Executive Director Business Services  
Vice President Human Resources  
Board of Trustees Member

Diana Keelen  
Mark Bryant  
Michael Adams

**PROGRAM COORDINATOR**

To Be Determined

**CONSULTANTS**

RPM Consultant Group

Chuck Thompson

**GUESTS**

None

**OTHER**

None

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**III. PUBLIC COMMENTS**

**Information  
2013/2014-001**

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

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**IV. APPROVAL OF AGENDA**

**Action  
2013/2014-002**

The 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 (NONE FIRST MEETING)**

**Information  
2013/2014-003**

The Retirement Board will review the minutes from the previous meeting on Date (NONE) for any adjustments and adoption.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

**VI. ADMINISTRATION**

**DESIGNATION OF MEMBERS TO THE RETIREMENT BOARD**

**Action  
2013/2014-004**

The Retirement Board has been duly appointed by the Antelope Valley Community College District Board of Trustees at their 12/11/13 and 03/10/14 Board meetings and welcomes all formally elected members:

Diana Keelen, Mark Bryant and Michael Adams.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

**SELECTION OF CHAIRPERSON AND VICE CHAIRPERSON TO THE RETIREMENT BOARD**

**Action  
2013/2014-005**

The Retirement Board (RB) will create and operate under standard organization set of By-law. Included in the By-laws will be the selection and appointment of a Chairperson and Vice Chairperson to oversee and organize the Retirement Board functions: Diana Keelen, Chairperson and Mark Bryant Vice Chairperson.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

**RETIREMENT BOARD BY-LAWS**

**Action  
2013/2014-006**

The Retirement Board Members will operate under By-laws that ensure efficient organization and mitigation of fiduciary liability, including conflict of interest. Creation of the Retirement Board Members By-laws will be discussed.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

**RETIREMENT BOARD MEMBERS DUTIES AND RESPONSIBILITIES**

**Information  
2013/2014-007**

The Retirement Board is a decision making body with a reporting relationship to the District’s Board of Trustees. However, the Retirement Board members do have specific duties and responsibilities which will be reviewed and discussed. A discussion of the California Constitution Article 16 Public Finance Sec 17 will be conducted. Included in this section will be an introduction to Fiduciary Liability Exposure Mitigation, including Conflict of Interest

PUBLIC COMMENTS:

BOARD CONSIDERATION:

**OVERVIEW AND UPDATES CONCERNING THE OTHER POST EMPLOYMENT BENEFITS (OPEB) GOVERNMENT ACCOUNTING STANDARD BOARD (GASB) 43 & 45 GUIDELINES**

**Information  
2013/2014-008**

Present an overview and updates of the OPEB GASB 43 & 45 guidelines, including the development of the INCLUSIVE OPEB GASB 43 & 45 COMPLIANCE “PROCESS” including the “Substantive Plan” and distribution of commonly used plan terminology.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

**MULTI-YEAR ACTUARIAL VALUATION STUDY REVIEW**

**Information  
2013/2014-009**

The Board members will discuss the status of the current and other years Actuarial Valuation Studies. A discussion pertaining to the next date in 2015 for the District’s new Actuarial Valuation Study will be conducted.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

**GOALS AND OBJECTIVES OF THE RETIREMENT BOARD**

**Information  
2013/2014-010**

Discussion and prioritization of Retirement Board Goals and Objectives for the remainder of 2013/2014 fiscal plan year

PUBLIC COMMENTS:

BOARD CONSIDERATION:

**VII. INFORMATION REPORTS**

**RETIREMENT BOARD MEMBERS COMMENTS**

**Information  
2013/2014-011**

Each member may report about various matters involving the Retirement Board. 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  
2013/2014-012**

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

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

**Information  
2013/2014-013**

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 meeting.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

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**IX. ADJOURNMENT**

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**Americans with Disabilities Act** The Antelope Valley 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 modification or accommodation, in order to participate in a public meeting of the Antelope Valley Community College District Retirement Board meeting, shall be made to: Diana Keelen, Executive Director Business Services, Antelope Valley Community College District, 3041 West Avenue K, Lancaster CA. 93536-5426