

ANTELOPE VALLEY COMMUNITY COLLEGE DISTRICT
INCLUSIVE OPEB GASB 43 & 45 COMPLIANCE
“PROCESS” RETIREMENT BOARD MEETING MINUTES

Date: April 16, 2015

Time: 10:00 AM to Noon PM

Meeting Room: A141

3041 West Avenue K, Lancaster CA. 93536-5426
661-722-6300

I. CALL TO ORDER

The Retirement Board (RB) was called to order by Diana Keelen at 10:00 a.m.

II. ROLL CALL

RETIREMENT BOARD (the “Board”) MEMBERS

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

Diana Keelen
Mark Bryant
Michael Adams

CONSULTANTS

RPM Consultant Group

Chuck Thompson

III. PUBLIC COMMENTS

Information

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

There were no public comments or inquires.

IV. APPROVAL OF AGENDA

Action

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.

Motion to approve the agenda was made by Mr. Michael Adams and seconded by Mark Bryant. Motion carried (3/0/0). Ayes: Mr. Bryant, Mr. Adams, Ms. Keelen.

V. APPROVAL OF MINUTES

Action

The Retirement Board will review the minutes from the previous meeting on January 22, 2015 for any adjustments and adoption.

Motion to approve the agenda was made by Mr. Michael Adams and seconded by Mark Bryant. Motion carried (3/0/0). Ayes: Mr. Bryant, Mr. Adams, Ms. Keelen.

VI. ADMINISTRATION

A. INITIAL REVIEW OF OPEB GASB 43 & 45 COMPLIANCE VENDORS' RFP RESPONSES

Action

The Retirement Board will review and discuss the various Requests for Proposal (RFP) responses recently received by the District. Action will be taken to select a finalist or finalists to interview as the OPEB GASB 43 & 45 compliance vendor.

Six proposals were received from: CalPERS, Community College League of California, SISC GASB 45 Trust, Keenan Financial Services, Wells Fargo Institutional Trust Services and Public Agency Retirement Services.

Action was to initially interview vendor proposals whose fund category was discretionary because it is less of a risk than the directed fund approach to retirement board members. The vendors being interviewed are: Keenan Financial Services, Wells Fargo Institutional Trust Services and Public Agency Retirement Services. Additionally, clarifying proposal questions will be developed for those vendors being interviewed for the meeting on 4/30/15.

Motion to approve the agenda was made by Mr. Michael Adams and seconded by Mark Bryant. Motion carried (3/0/0). Ayes: Mr. Bryant, Mr. Adams, Ms. Keelen.

VII. INFORMATION REPORTS

RETIREMENT BOARD MEMBERS COMMENTS

Information

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.

No comments.

PROGRAM COORDINATOR/CONSULTANT COMMENTS

Information

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.

No comments.

VIII. DATE, TIME AND AGENDA ITEMS FOR NEXT MEETING

Information

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

Next meeting: May 21, 2015 at 10:00 a.m. in Room A141

IX. ADJOURNMENT

There was no further business to conduct; the Retirement Board meeting was adjourned by Board

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