

**MINUTES**  
**ANTELOPE VALLEY COMMUNITY COLLEGE DISTRICT**  
**RETIREMENT BOARD**  
**August 26, 2014**  
**11:00 pm to 1:00 pm**  
**PRESIDENT'S CONFERENCE ROOM**  
**3041 W AVE. K Street**  
**LANCASTER CA. 93536**  
**(661) 722-6319**

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**I. Call to Order**

The Retirement Board (RB) was called to order by Mark Bryant at 11:00 am.

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**II. Roll Call**

Roll call indicated the absence of board member Diana Keelen. All others were present.

**RETIREMENT BOARD (the "Board") Members**

Executive Director Business Services	Diana Keelen
Vice President Human Resources	Mark Bryant
Board of Trustees Member	Michael Adams

**PROGRAM COORDINATOR**

None.	TBD
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**CONSULTANTS**

RPM Consultant Group President/CEO	Chuck Thompson
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**GUESTS**

None	N/A
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**OTHER**

None	N/A
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**III. 2013/2014-001 – PUBLIC COMMENTS**

There were no public comments or inquiries

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**IV. 2013/2014-002 – APPROVAL OF AGENDA**

Motion to approve the agenda was made by Michael Adams and seconded by Mark Bryant. Motion carried (2/0/0). Ayes: Mr. Bryant, Mr. Adams.

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**V. 2013/2014-003 – APPROVAL OF MINUTES (Action)**

Motion to approve the minutes was made by Michael Adams and seconded by Mark Bryant. Motion carried (2/0/0). Ayes: Mr. Bryant, Mr. Adams.

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**VI. ADMINISTRATION**

**2013/2014-004 – RETIREMENT BOARD BY-LAWS (Action)**

Mr. Thompson provided a revision to the by-laws previously approved and adopted. Paragraph 2.17 - The following statement was added: *A report will be made to the District's governing body at the next regularly scheduled Retirement Board meeting.*

A motion was made and seconded to adopt the by-laws with the addition/clarification noted. Motion carried (2/0/0). Ayes: Mr. Adams, Mr. Bryant.

**2013/2014-005 – REVIEW OF RFQ/RFP VENDOR SELECTION QUESTIONS FOR FUTURE MAILING TO POTENTIAL OPEB GASB 43 & 45 COMPLIANCE VENDORS (Information)**

Mr. Thompson reviewed the vendor selection process in depth. To be in compliance with GASB guidelines, three components are necessary: A trust company, an investment manager, and an administration firm to manage the employee assets. Mr. Thompson indicated that there are currently about eight vendors which have programs that comply with the majority of the OPEB GASB guidelines. There are direct single employer programs, one JPA program and multiple employer trusts. There's typically more flexibility with a single-employer program. There are two ways to approach the vendor selection process. The first would be to go out to all eight vendors requesting answers to RFP questions, the second would be to narrow that list down in-house, and then request an RFQ response to plan questions from two or three vendors. Mr. Adams voiced his support of using the RFQ process.

Mr. Thompson reviewed Sample Draft No. 1 - OPEB GASB 43 & 45 Compliance Vendor Services and Fees, Vendor Selection Request for Quotations in detail (attached). Ms. Angie Musial was invited to join the group for discussion on the RFP/RFQ process. The sample draft timeline was reviewed.

Our next step is to determine which process we will use; the shorter or longer process. It was agreed that the board would hold off until Ms. Keelen could weigh in. Mr. Thompson distributed a list of vendors that are available. In addition, he has compiled a fairly detailed list that compares the major provider plans. The vendor names are not displayed on the list distributed at the RB meeting. The names of the various vendors will be provided on the list of vendors when the vendor selection process takes place at the next RB meeting in October 2014.

Mr. Thompson will contact Ms. Keelen to review the vendor selection options and obtain Ms. Keelen's approval to proceed with the second option of narrowing down the vendors to be interviewed for possible contract to provide OPEB GASB 43 & 45 compliance services to the District.

**2013/2014-006 – OPEN GASB 43 & 45 GUIDELINE EXPOSURE DRAFTS MODIFICATIONS (Information)**

Mr. Thompson distributed and reviewed a list of 10 proposed OPEB accounting changes that GASB is hoping to pass sometime in 2014 for implementation in 2015/2016.

**2013/2014-007 – GOALS AND OBJECTIVES OF THE RETIREMENT BOARD (Information)**

Tabled for discussion at the next meeting.

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**VII. INFORMATION REPORTS**

**2013-2014-008 – RETIREMENT BOARD MEMBERS COMMENTS (Information)**

No comments.

**2013/2014-009 – PROGRAM COORDINATOR/CONSULTANT COMMENTS (Information)**

No comments.

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

**2013/2014-010 Subsequent Retirement Board meetings are scheduled as follows:**

Next meeting: To Be Determined

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**IX. ADJOURNMENT**

There was no further business to conduct; the Retirement Board meeting was adjourned by Board Co-Chair Mark Bryant at 12:30 pm.

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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, Director Business Services, Antelope Valley Community College District, 3041 W AVE. K, Lancaster, CA. 93536