

AGENDA

**PAJARO VALLEY UNIFIED SCHOOL DISTRICT
RETIREMENT BOARD OF AUTHORITY MEETING
AUGUST 25, 2021
2:00 PM- 3:00 PM**

**PAJARO VALLEY UNIFIED SCHOOL DISTRICT
294 GREEN VALLEY ROAD
WATSONVILLE, CA 95076
PHONE: (831) 786-2100**

Join Zoom Meeting:

<https://zoom.us/j/94729671499?pwd=QVhjRUVvTUpxd3lGQ3hTNmJob3ZaQT09>

Meeting ID: 947 2967 1499

Passcode: 895288

I. CALL TO ORDER

II. ROLL CALL

RETIREMENT BOARD OF AUTHORITY (the “Board”) MEMBERS:

CBO, Business Services
Supervisor, Business Services
Payroll & Benefits Manager

Clint Rucker
Colleen Bugayong
Lauren Adcock

PROGRAM COORDINATOR:

Keenan Financial Services

Roslyn Washington

CONSULTANTS:

Benefit Trust Company
Morgan Stanley

Scott Rankin
Cary Allison

OTHERS

None

III. PUBLIC COMMENTS

**Information
2021/2022-001**

The public may address the Retirement Board of Authority (RBOA) 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.

IV. APPROVAL OF AGENDA

Action
2021/2022-002

The Retirement Board of Authority (RBOA) retains the right to change the order in which agenda items are discussed. Subject to review by the RBOA 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

V. APPROVAL OF MINUTES

Action
2021/2022-003

The Retirement Board of Authority will review the Minutes from the previous meeting on **April 23, 2019** for any adjustments and adoption.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VI. INVESTMENTS

PORTFOLIO PERFORMANCE REPORT

Action
2021/2022-004

Morgan Stanley (MS) will review the overall performance of the District's Public Entity Investment Trust portfolio.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

MARKET OVERVIEW

Information
2021/2022-005

Morgan Stanley (MS) will provide an overview of the global capital markets to the Retirement Board of Authority.

PUBLIC COMMENTS:

BOARD CONSIDERATION

INVESTMENT POLICY STATEMENT REVIEW

Action
2021/2022-006

The Retirement Board of Authority requested a signature revision on the Investment Policy Statement (IPS) to include the signature of current RBOA members.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VII. ADMINISTRATION

DISBURSEMENT REPORT

Action
2021/2022-007

The Retirement Board of Authority members will ratify all “reasonable fees” associated with GASB 74/75 compliance and the Management/Operational duties of the District’s Public Entity Investment Trust.

PUBLIC COMMENTS:

BOARD CONSIDERATIONS:

ANNUAL REPORTING ON THE STATUS OF THE TRUST

Information
2021/2022-008

California Government Code 53216.4 requires an Annual Reporting of the funds held in the Trust to beneficiaries and potential beneficiaries. The Retirement Board of Authority, pursuant to established protocols, shall ratify the promulgation of the District’s Investment Trust Annual Report to OPEB Plan beneficiaries for fiscal year ending June 30, 2021.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

**UPDATES TO THE COMPREHENSIVE COMPLIANCE PLAN,
INCLUDING THE “SUBSTANTIVE PLAN”**

Information
2021/2022-009

Updating the “Substantive Plan” is a dynamic process that requires an annual review to incorporate modifications to the District’s OPEB Program provisions or changes to cost arrangements. The Retirement Board of Authority will review updates to the “Substantive Plan” and “e-Library” reflecting compliance with GASB protocols and applicable Regulatory standards for fiscal year ending June 30, 2021.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

ACTUARIAL VALUATION STUDY UPDATE

Information
2021/2022-010

The Retirement Board of Authority members shall discuss the District’s procurement of a new Actuarial Valuation Study to maintain compliance with GASB standards. The current Study is dated **December 4, 2019**.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

FUTURE TRANSFER OF ASSETS INTO THE TRUST

Information
2021/2022-011

The District’s transfer of assets into the Investment Trust is based on overall District financial considerations as well as general funding procedures with the approval of the District’s Board of Trustees. The Retirement Board of Authority (RBOA) will review transfers to the Investment Trust and provide updates on the timing for future transfers into the Trust.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VIII. INFORMATION

RETIREMENT BOARD OF AUTHORITY COMMENTS

**Information
2021/2022-012**

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

PROGRAM COORDINATOR/CONSULTANT COMMENTS

**Information
2021/2022-013**

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

IX. DATE, TIME AND AGENDA ITEMS FOR NEXT MEETING

**Information
2021/2022-014**

Retirement Board of Authority (RBOA) members and visitors may suggest items for consideration at the next RBOA meeting.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

X. ADJOURNMENT

Americans with Disabilities Act: The Pajaro Valley Unified School District Retirement Board of Authority 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 Pajaro Valley Unified School District, Retirement Board of Authority shall be made to: Clint Rucker, CBO Business Services, Pajaro Valley Unified School District, 294 Green Valley Road, Watsonville, CA 95076.