

AGENDA

**FONTANA UNIFIED SCHOOL DISTRICT
RETIREMENT BOARD OF AUTHORITY MEETING
MAY 15, 2018
9:30 AM-10:30 AM**

**FONTANA UNIFIED SCHOOL DISTRICT
DISTRICT OFFICE COMPLEX
“C” BUILDING, ROOM C202
9680 CITRUS AVENUE
FONTANA, CA. 92334
PHONE (909) 357-5000**

I. CALL TO ORDER

II. ROLL CALL

MEMBERS:

Associate Superintendent of Business Services
Executive Director of Fiscal Services
President, Fontana Teachers Association
President, USWA
President, Board of Education
President, Police Officers Association
President, Fontana Management Association

Ryan DiGiulio
Bethany Figueroa
Curtis Dison
James Williams
Peter Garcia
Andres Garcia
Shannon Miller

PROGRAM COORDINATOR:

Senior Vice President
Senior Account Manager
Account Executive

Gail Beal
Roslyn Washington
Karyn Goodsite

CONSULTANTS:

Benefit Trust Company (BTC)
Morgan Stanley (MS)

Scott Rankin
Cary Allison

OTHERS

Superintendent
Coordinator, Fiscal Services

Randal Bassett
Traci Matuguina

III. PUBLIC COMMENTS

**Information
2017/2018-016**

The public may address the Retirement Board of Authority 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
2017/2018-017

The Retirement Board of Authority retains the right to change the order in which agenda items are discussed. Subject to review by the Retirement Board of Authority 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
2017/2018-018

The Retirement Board of Authority will review the Board Minutes from the previous meeting on **October 11, 2017** for any adjustments and adoption.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VI. INVESTMENTS

PORTFOLIO PERFORMANCE REVIEW

Action
2017/2018-019

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

PUBLIC COMMENTS:

BOARD CONSIDERATION:

MARKET OVERVIEW

Information
2017/2018-020

Morgan Stanley (MS) will provide an overview of the actions of the global capital markets since the last Retirement Board of Authority meeting.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VII. EDUCATION

Information
2017/2018-021

The purpose of this and all Retirement Board of Authority meetings is the continuing education of Retirement Board members on the status of the funds held in the Trust and the fiduciary duties of the Retirement Board members. All of the agenda items are included in furtherance of that purpose. Investment in monies for the long term carries with it a fiduciary liability. A discussion, led by Morgan Stanley will present the annual update of their capital market assumptions.

PUBLIC COMMENTS:

BOARD CONSIDERATION

VII. ADMINISTRATION

WELCOME NEW RBOA MEMBER

**Information
2017/2018-022**

The Retirement Board of Authority (RBOA) has been duly appointed by the Fontana Unified School District Board of Trustees and hereby designates **Peter Garcia**, President of the Board of Education as a new member of the Fontana USD Retirement Board of Authority (RBOA).

PUBLIC COMMENTS:

BOARD CONSIDERATION:

DISBURSEMENT REPORT

**Action
2017/2018-023**

The Retirement Board of Authority (RBOA) members will ratify the reasonable expenses associated with compliance, management and operational duties of the District's Investment Trust.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

FUTURE TRANSFER OF ASSETS INTO THE TRUST

**Information
2017/2018-024**

The District's transfer of assets into the Investment Trust may require a tailored funding procedure. To meet the possibly tailored funding procedure, the Retirement Board of Authority (RBOA) will provide timing and asset transfer schedules related to the District's Actuarial Determined Contribution (ADC) and Pay-As-You-Go funding strategies based on current District financial considerations.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

ACTUARIAL VALUATION STUDY UPDATE

**Information
2017/2018-025**

To maintain actuarial compliance with GASB protocols, the Retirement Board of Authority members will review the status of the District's current Actuarial Valuation Study and consider the implications of recently issued GASB Statements.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

RETIREMENT BOARD OF AUTHORITY (RBOA) BYLAWS UPDATE

**Action
2017/2018-026**

The current District OPEB Trust document provides provisions to operate the Trust. RBOA Bylaws provide additional direction for issues not discussed in the provisions of the District's Trust Document. The Retirement Board of Authority will review the RBOA Bylaws and edit as necessary.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VIII. INFORMATION

RETIREMENT BOARD OF AUTHORITY COMMENTS

**Information
2017/2018-027**

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

PROGRAM COORDINATOR/CONSULTANT COMMENTS

**Information
2017/2018-028**

The Program Coordinator and Consultants will report to the Retirement Board of Authority about various matters involving the Authority. There will be no 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
2017/2018-029**

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

PUBLIC COMMENTS:

BOARD CONSIDERATION:

X. ADJOURNMENT

Americans with Disabilities Act: Fontana Unified 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 Fontana Unified School District Retirement Board of Authority meeting, shall be made to: Ryan DiGiulio, Associate Superintendent of Business Services, Fontana Unified School District, 9680 Citrus Avenue, Fontana, CA 92335, (909) 357-5000.