

**AGENDA**

**ORANGE UNIFIED SCHOOL DISTRICT  
RETIREMENT BOARD OF AUTHORITY MEETING  
SEPTEMBER 26, 2012  
1:30 PM – 2:30 PM**

**Orange Unified School District  
Conference Room E  
1401 North Handy Street  
Orange, CA 92867  
(714) 997-6100**

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**I. CALL TO ORDER**

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**II. ROLL CALL**

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

Superintendent	Michael Christensen
Assistant Superintendent of Business Services/CBO	Joe Sorrera
Associated Superintendent of Business Services, Orange County Office of Education	Wendy Benkert

**PROGRAM COORDINATOR**

Senior Vice President	Gail Beal
Account Manager	Roslyn Washington
Senior Service Representative	Kimberly Gleeson

**CONSULTANTS**

Morgan Stanley Smith Barney	Cary Allison
Benefit Trust Company	Scott Rankin

**GUESTS**

Executive Secretary, Business Services	Diane Tippets
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**OTHER**

None

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**III. APPROVAL OF AGENDA**

**Action  
2012/2013-001**

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, 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:**

**IV. APPROVAL OF MINUTES**

**Action  
2012/2013-002**

The Retirement Board of Authority will review the minutes from the previous meeting, May 16, 2012 for any adjustments and adoption.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

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**V. INVESTMENTS**

**PORTFOLIO REVIEW**

**Action  
2012/2013-003**

Morgan Stanley Smith Barney (MSSB) will review the overall performance of the Orange Unified School District Retirement Health Benefits Trust (the "Trust") portfolio.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

**MARKET OVERVIEW**

**Information  
2012/2013-004**

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

PUBLIC COMMENTS:

BOARD CONSIDERATION:

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**VII. ADMINISTRATION**

**ANNUAL REPORTING ON THE STATUS OF THE TRUST**

**Action  
2012/2013-005**

California Government Code 53216.4 requires an annual reporting of the funds held in the Trust to beneficiaries and potential beneficiaries. The current annual reporting will reflect the status of the District's OPEB Investment Trust for fiscal year ending June 30, 2012.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

**DISBURSEMENTS**

**Action  
2012/2013-006**

The Retirement Board of Authority members will acknowledge any reimbursement withdrawals and all reasonable expenses associated with the management and operation of the Trust.

PUBLIC COMMENTS:

BOARD CONSIDERATIONS

**STATUS OF UPDATES TO THE COMPREHENSIVE COMPLIANCE PLAN,  
INCLUDING THE SUBSTANTIVE PLAN**

**Information  
2012/2013-007**

Updating the "Substantive Plan" is a dynamic process that requires an annual review to incorporate modifications to program provisions or changes to cost arrangements. The Retirement Board of Authority will review the protocols and timelines for current updates to the "Substantive Plan".

PUBLIC COMMENTS:

BOARD CONSIDERATION:

**TRUST CASH FLOW PROJECTIONS**

**Information  
2012/2013-008**

The Retirement Board of Authority will review the projections for retiree health reimbursements from the District's Public Entity Investment Trust.

PUBLIC COMMENTS:

BOARD CONSIDERATIONS:

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**VIII. INFORMATION REPORTS**

**RETIREMENT BOARD OF AUTHORITY COMMENTS**

**Information  
2012/2013-009**

Each Board member may report about various matters involving the Retirement Board of Authority. 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  
2012/2013-010**

The Program Coordinator and Consultants will report to the Retirement Board about various matters involving the Retirement Board of Authority. 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.

**VISITORS COMMENTS**

**Information  
2012/2013-011**

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

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

**Information  
2012/2013-013**

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 of Authority meeting.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

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**X. ADJOURNMENT**

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**Americans with Disabilities Act** The Orange 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 modification or accommodation, in order to participate in a public meeting of the Orange Unified School District Retirement Board of Authority meeting, shall be made to: Mr. Joe Sorrera, Asst. Superintendent Business Services/CBO, Orange Unified School District, 1401 North Handy Street, Orange, CA 92867.