

AGENDA

**CALIFORNIA PUBLIC ENTITY
PENSION STABILIZATION TRUST
MARCH 10, 2021
1:00 PM – 2:00PM**

Join Zoom Meeting

<https://zoom.us/j/97265993476>

Meeting ID: 972 6599 3476

LOCATIONS:

SOUTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT
28000 MARGUERITE PKWY
MISSION VIEJO, CA 92692

CHAFFEY COMMUNITY COLLEGE DISTRICT
5885 HAVEN AVE
RANCHO CUCAMONGA, CA 91737

COMPTON COMMUNITY COLLEGE DISTRICT
1111 E. ARTESIA BLVD
COMPTON, CA 90221

I. CALL TO ORDER

II. ROLL CALL

BOARD OF AUTHORITY (the “BOA”) MEMBERS:

South Orange County Community College District, (Board Chair)
Chaffey Community College District
Chaffey Community College District
Compton Community College District

Kim McCord
Anita Undercoffer
Kim Erickson
Dr. Abdul Nasser

PROGRAM COORDINATOR:

Keenan Financial Services
Keenan Financial Services

Roslyn Washington
Kristin Cooper

CONSULTANTS:

Benefit Trust Company (BTC)
Morgan Stanley (MS)

Scott Rankin
Cary Allison

OTHERS

III. PUBLIC COMMENTS

**Information
2020/2021-001**

The public may address the Board of Authority (BOA) 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
2020/2021-002**

The Board of Authority (BOA) retains the right to change the order in which agenda items are discussed. Subject to review by the BOA 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
2020/2021-003**

The Retirement Board of Authority will review the minutes from the previous meeting on **March 25, 2020** for any adjustments and adoption.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VI. INVESTMENTS

PORTFOLIO PERFORMANCE REVIEW

**Action
2020/2021-004**

Morgan Stanley (MS) will review the portfolio's fund construction and the portfolio performance of the California Public Entity Investment Trust (the "Trust").

PUBLIC COMMENTS:

BOARD CONSIDERATION:

MARKET OVERVIEW

**Information
2020/2021-005**

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

PUBLIC COMMENTS:

BOARD CONSIDERATION:

REVIEW OF INVESTMENT POLICY STATEMENT

**Action
2020/2021-006**

The BOA shall, with the assistance of Benefit Trust Company (BTC) and Morgan Stanley (MS), review the Investment Policy Statement (IPS) setting forth the investment objectives for the California Public Entity PST portfolio. Key to this process is a review of the Board's time horizon for investment, short-term liquidity needs and attitudes, as well as the capacity to accept investment risk as measured through the expected rate of return of the Board. Amendments to the Trust Agreement, Investment Policy Statement and the Participation Agreement will be offered to allow Adopting Entities to select the model portfolio of their choice.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VII. ADMINISTRATION

DESIGNATION OF NEW RETIREMENT BOARD OF AUTHORITY (RBOA) MEMBER

Information
2020/2021-007

The Board of Authority (BOA) welcomes new member **Dr. Abdul Nasser** of Compton Community College District as a representative on California Public Entity Pension Stabilization Trust (PST) Board of Authority.

DISBURSEMENT REPORT

Action
2020/2021-008

The Board of Authority (BOA) members will ratify period expenses related to GASB Statement 68 compliance duties and the management/operational requirements related to the District's Public Entity Investment Trust.

PUBLIC COMMENTS:

BOARD CONSIDERATION:

VIII. INFORMATION

BOARD OF AUTHORITY COMMENTS

Information
2020/2021-009

Each member of the 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
2020/2021-010

The Program Coordinator and Consultants will report to the 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
2020/2021-11

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

PUBLIC COMMENTS:

BOARD CONSIDERATION:

X. ADJOURNMENT

Americans with Disabilities Act: The 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 Board of Authority, shall be made to: Kim McCord (PST Board Chair) South Orange County Community College District 28000 Marguerite Parkway, Mission Viejo, CA 92692.