

OXNARD UNION HIGH SCHOOL DISTRICT
RETIREE HEALTH BENEFITS TRUST
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REGULAR BOARD MEETING AGENDA

November 8, 2018 2:00P.M.

OXNARD UNION HIGH SCHOOL DISTRICT
BOARD ROOM

220 South "K" Street, Oxnard, California 93030

The Benefits Trust was established as a cooperative organization between The Oxnard Federation of Teachers and School Employees (OFTSE) and the Oxnard Union High School District (OUHSD). The mission of the Trust shall be to financially ensure, through investment of Trust funds and the cooperative efforts of the OFTSE and OUHSD, a comprehensive health and benefits program for every eligible retiree of the OUHSD at the most efficient cost achievable through unity of design, purchase and administration. In accordance with requirements of the Americans with Disabilities Act and related federal regulations, individuals who require special accommodation, including but not limited to an American Sign Language interpreter, accessible seating or documentation in accessible formats, should contact the District Superintendent's office at least two days before the meeting date.

- I. OFFICIAL OPENING OF MEETING
- II. PLEDGE OF ALLEGIANCE
- III. ADOPTION OF AGENDA
Agenda items may be reordered by the Board.
- IV. AUDIENCE TO ADDRESS BOARD OF TRUSTEES CONCERNING ANY AGENDA ITEMS:
Those persons wishing to address the Board may do so at this time. Individual presentations are limited to three (3) minutes each, or in the case of a group of people speaking on a specific item, ten (10) minutes will be permitted.
- V. CONSENT AGENDA ITEMS:
 - a. Approval of Meeting Minutes:
 - i. August 22, 2018 Board Meeting
 - b. Consideration of Approval Of Current Invoices: Canterbury Consulting, Incorporated, Invoice #I-24228-C4F1 for \$20,309.28; Musick, Peeler & Garrett LLP Invoice#328535 for \$276.00 and Invoice #329318 for \$4,623.60; Walthall Enterprises, Inc. Invoice #028ouhsdrhbt for \$225.00; and Vance, Thrift and Biller LLP, Invoice #61779 for \$2,890.
- VI. INFORMATION ITEMS
 - a. Canterbury Consulting Investment Performance Review – (Second Quarter 2018)
 - b. City National Bank Checking Account Statements (August 31, 2018 and September 28, 2018)
 - c. US Bank Investment Statements (August 2018 and September 2018)
 - d. Trust Financial Statements – Vance, Thrift and Biller (June 30, 2018)
 - e. Actuarial Report as of June 30, 2018
 - f. 2017 - 2018 Tax Returns
 - g. Vance, Thrift & Biller Engagement Letter
 - h. Previously Authorized Check Payments
- VII. ITEMS FOR DISCUSSION/POSSIBLE ACTION BY THE BOARD
 - a. Trust Investment Assets—Rebalancing, Diversification, Purchase or Sale of Investments, Potential Change(s) to Allocations, and/or Change(s) of Managers
 - i. A change from the Robeco (John Hancock) Large Value fund to a separate account with Robeco to take advantage of a lower fee negotiated by Canterbury for clients
 - ii. A change from Jackson Square Large Growth to DSM Large Growth. This change will also achieve a reduced fee for the portfolio by establishing a separate account with DSM.
 - iii. An overall rebalance to bring the US Equities, Non-US Equities, Fixed Income and Real Assets back to targets
 - b. Discussion of Possible Audit of Trust
 - c. Website Update
 - d. RFQ Attorney Services Update
 - e. Board Discussion of District August 29 Study Session on the Trust
 - f. Setting of Future Board Meeting Dates/Times

VIII. CLOSED SESSION
No items for discussion

IX. ITEMS FOR FUTURE CONSIDERATION

X. LIST OF CORRESPONDENCE – (AVAILABLE FOR REVIEW AT THE DISTRICT OFFICE)

- a. USbank statement summary -August and September 2018
- b. Copy of the Retirement Health Benefit Trust Workshop
- c. Franklin Templeton Investments Semiannual Report June 30, 2018
- d. First American Funds, Inc., Prospectus Supplement dated March 13, 2018
- e. WCM Focused International Growth Fund Summary
- f. Vanguard 500 Index Fund Semiannual Report June 30, 2018
- g. Brown Advisory Annual Report June 30, 2018
- h. BrandywineGLOBAL Semi-Annual Report June 30, 2018
- i. DoubleLine Total Return Bond Fund July 31, 2018

XI. FUTURE MEETINGS

XII. ADJOURNMENT