

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

October 11, 2019 1:00P.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. INTRODUCTION OF NEW TRUSTEES
- V. 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.
- VI. CONSENT AGENDA ITEMS:
 - a. Approval of Meeting Minutes:
 - i. June 27, 2019 Special Board Meeting Minutes
 - b. Consideration of Approval of Current Invoices: Canterbury Consulting, Incorporated Inv. #I-26671-L7H7 for \$20,567.38 and Inv. #I-26957-N5D6 for \$21,229.07; Musick, Peeler & Garrett LLP Invoice #337613 for \$690.00, Invoice #340651 for \$3,956, Invoice #341698 for \$5319.40, Invoice #343029 \$395.40 and Invoice #344136 for \$299.00; Vance, Thrift and Biller LLP, Invoice #63750 for \$1,550, Invoice #64459 for \$2,500; Walthall Enterprises, Inc. Invoice #031ouhsdrhbt for \$225.00; and Franchise Tax Board for \$10.00.
- VII. INFORMATION ITEMS
 - a. Canterbury Consulting Investment Performance Review – (Second Quarter ending June 30, 2019)
 - b. City National Bank Checking Account Statements (May, June, July and August 2019)
 - c. US Bank Investment Statements (July 1-June 30, 2019 fiscal year and July and August 2019)
 - d. Trust Financial Statements – Vance, Thrift and Biller (June 30, 2019)
 - e. Previously Authorized Check Payments
 - f. Copy of Fund Transfer Request to City National Bank Checking Account
 - g. August 26, 2019 OUHSD Letter from Dr. Davis Regarding Trust Board Representatives
 - h. September 10, 2019 The Association letter Naming of Representatives
 - i. 2018 Federal Tax Returns
 - j. Deposit check to RHBT Fund Part D Reimbursement
 - k. June 27, 2019 Letter from OUHSD to RHBT requesting assistance with premium payments for retirees
 - l. July 8, 2019 Letter on behalf of RHBT to OUHSD requesting additional information
 - m. Retiree benefit informational presentation to OUHSD Board, August 2019
 - n. September 9, 2019 Letter from Rains Lucia Stern (RLS)
- VIII. CLOSED SESSION
 - a. Conference with Legal Counsel: Anticipated Litigation. Initiation of litigation pursuant to Government Code Section 54956.9(d)(4): one case [Utilization of Trust assets].

- b. Conference with Legal Counsel: Anticipated Litigation. Significant exposure litigation pursuant to Government Code Section 54956.9(d)(2): one case [Utilization of Trust assets].

IX. RECONVENE INTO OPEN SESSION

X. 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
- b. Consideration of Proposed First Amendment of Trust
- c. RFQ/P #577-R Legal Services Update
- d. Setting of Future Board Meeting Dates/Times

XI. ITEMS FOR FUTURE CONSIDERATION

- a. RFP CPA firms for Audit of Trust
- b. Website Update
- c. Actuarial Update

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

- a. WCM Investment Management Semi-Annual Report April 30, 2019
- b. PIMCO Funds Annual Report March 31, 2019
- c. Metwest Funds Annual Report March 31, 2019 and July 29, 2019
- d. Templeton Global Bond Fund May-June 2019
- e. EuroPacific Growth Fund Annual Report March 31st and June 1, 2019
- f. DoubleLine Summary Prospectus – July 31, 2019
- g. BostonPartners Large Cap Value Equity – May-August 2019
- h. Vanguard 500 Index Fund – April 26, 2019 and June 30, 2019
- i. Brandywine Global – June 30, 2019

XIII. FUTURE MEETINGS

XIV. ADJOURNMENT