

OXNARD UNION HIGH SCHOOL DISTRICT  
RETIREE HEALTH BENEFITS TRUST  
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**SPECIAL BOARD MEETING MINUTES**

September 28, 2016 - 2:00 P.M.

OXNARD UNION HIGH SCHOOL DISTRICT  
BOARD ROOM

220 South "K" Street, Oxnard, California 93030

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*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

The Special Board meeting of the Oxnard Union High School District Retiree Health Benefits Trust was called to order by Board chair Steve Dickinson at 2:00PM on September 28, 2016 in the Oxnard Union High School District Board Room at 220 South K Street, Oxnard, California 93030.

Trustees present: Wes Davis, Shawn Near (OFTSE Alternate), Dr. Rocky Valles, Patsy Thomas and Steve Dickinson

Trustees absent: Jan Henry and Joe Carroll

Legal Counsel Present: Anthony Trembley

Guests present: Several members of the public

II. PLEDGE OF ALLEGIANCE

Dr. Valles led the Pledge of Allegiance.

III. ADOPTION OF AGENDA

Upon motion of Trustee Valles, seconded by Trustee Davis, the Board on a 5-0 vote adopted the agenda as presented.

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.*

Becky Buettner reminded the Trustees of the purpose of the Trust and their duties as Trustees.

Eric Ortega requested that the Trustees hold a Special Meeting to learn the details of the OFTSE Unit Share formula. Mr. Ortega also expressed his concern that the Trustees are obligated to the retirees, not the District or the OFTSE.

Tom Parizo expressed his concern that the District is not as stable as it was in the past.

Jerry Morris expressed his concern that the recent Memo of Understanding is unfair representation.

Denise Barnett expressed her concern regarding integrity.

V. ITEMS FOR DISCUSSION/POSSIBLE ACTION BY THE BOARD

- A. Review of the 2016 Memorandum of Understanding between Oxnard Union High School District and the Oxnard Federation of Teachers and School Employees (Certificated Bargaining Unit) [re: filing action/petition with court for instructions concerning utilization of Trust assets]

The Board reviewed this item.

- B. Consultant selection process, study process and timeline; and consideration/potential authorization of release of Trust Request For Proposals (RFP) For Designing Plan For Partial Distribution of Trust Assets To Fund Retiree Health Benefits

*Upon motion of Alternate Trustee Near, seconded by Trustee Thomas, the Board on a 5-0 vote authorized the release of the Request for Proposals (RFP) for Designing Plan for Partial Distribution of Trust Assets to Fund Retiree Health Benefits; to be released on October 7, 2016; proposal due on November 7, 2016; Special Board meeting on November 17, 2016 at 2:00pm to conduct interviews and select a successful proposer.*

VI. CLOSED SESSION

*Mr. Trembley advised the Board that there would be no need for a Closed Session.*

VII. REPORT OUT OF CLOSED SESSION [GOVERNMENT CODE SECTION 54957.11]

*The Board did not hold a Closed Session.*

VIII. FUTURE MEETINGS

- a. Canterbury Consulting Investment Performance Review—First Quarter 2016 and Update through April 30, 2016

*Michael Laven presented the performance review as part of Item VI. a.. Trust market assets as of July 31, 2016 are \$50.99 million.*

- b. City National Bank Checking Account Statements (May through July 2016)

*The Board reviewed these items.*

- c. City National Bank Investment Statements (May and June 2016)

*The Board reviewed these items.*

- d. U.S. Bank Investment Statements (May through July 2016)

*The Board reviewed these items.*

- e. Recent Check Authorization Forms

*The Board reviewed these items.*

- f. Status Update – New Asset Custody Agreement with U.S. Bank

*Mr. Trembley reported that the transition for these services has proceeded satisfactorily. Checking services have reverted back to City National Bank.*

- g. Review of District Trustee and Alternate Appointments

*Trustee Dickinson reported that the two new Trustees are Dr. Rocky Valles, Asst. Supt. of Human Resources and Patricia Thomas, Director of Fiscal Services. As per the Trust bylaws, the District Trustees have met and appointed Alternate board member to be Corina Cherry, Transportation Supervisor.*

- h. Review of OFTSE Trustee Appointments and Terms

*Trustee Davis reported that the OFTSE Trustees will be Joe Carroll, Jan Henry and Wes Davis; and the Alternate will be Shawn Near.*

- i. Recent Memorandum of Understanding Between Oxnard Union High School District and Oxnard Federation of Teachers and School Employees (Certificated Bargaining Unit) [re: filing action/petition court for instructions concerning utilization of Trust assets]

*The Board will continue to keep this item on the Agenda as an Information Item for transparency, as this is the topic of Closed Sessions and future Special Meetings.*

## IX. ITEMS FOR FUTURE CONSIDERATION

### SEPTEMBER 28, 2016 SPECIAL MEETING

1. *Review of the Recent Memorandum of Understanding Between Oxnard Union High School District and Oxnard Federation of Teachers and School Employees (Certificated Bargaining Unit) [re: filing action/petition court for instructions concerning utilization of Trust assets]*
2. *Discuss retention of consultant(s), process and timeline needed to work with the Board of Trustees concerning the MOU and the subject it addresses.*

### NOVEMBER 30, 2016 REGULAR MEETING

1. *Minutes of the August 24, 2016 Board meeting*
2. *Approval of pending invoices*
3. *Third Quarter 2016 Investment Performance Review (Canterbury Consulting)*
4. *Trust Investment Assets – Rebalancing, Diversification, Purchase of Sale of Investments, and Potential Change(s) to Allocations*
5. *Trust Financial Statements (Vance Thrift & Biller)*
6. *Checking and Investment Statements (City National Bank and U.S. Bank)*
7. *Recent Check Authorization Forms*
8. *Setting Future Meeting Dates*

## X. FUTURE MEETINGS:

- A. SPECIAL – WEDNESDAY, SEPTEMBER 28, 2016 AT 2:00PM
- B. REGULAR – WEDNESDAY, NOVEMBER 30, 2016 AT 2:00PM
- C. REGULAR – WEDNESDAY, FEBRUARY 22, 2017 AT 2:00PM

## XI. ADJOURNMENT

*Upon motion of Trustee Davis, seconded by Trustee Thomas, the Board on a 5-0 vote adjourned the meeting at 3:46PM.*