

OXNARD UNION HIGH SCHOOL DISTRICT  
RETIREE HEALTH BENEFITS TRUST  
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BOARD MEETING MINUTES  
May 18, 2017 – 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.*

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I. OFFICIAL OPENING OF MEETING

The regular Board meeting of the Oxnard Union High School District Retiree Health Benefits Trust was called to order by Interim Board co-chair Dr. Rocky Valles at 2:02PM on May 18, 2017 in the Oxnard Union High School District Board Room at 220 South K Street, Oxnard, California 93030.

Trustees present: Joe Carroll, Preston Lenning (A/C), Dr. Rocky Valles and Patsy Thomas  
Trustees absent: Shawn Near. Steve Dickinson resigned from OUHSD RHBT on May 9, 2017  
Legal Counsel Present: Anthony Trembley  
Guests present: Several members of the public

II. PLEDGE OF ALLEGIANCE

Trustee Thomas led the pledge of allegiance

III. ADOPTION OF AGENDA

Upon motion of Trustee Carroll, seconded by Trustee Thomas, the Board on a 4-0 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.*

V. CONSENT AGENDA ITEMS:

Upon motion of Trustee Carroll, seconded by Trustee Thomas, the Board on a 4-0 vote approved the Consent Agenda items, including:

- a. Approval of Meeting Minutes:
  - i. February 22, 2017 Regular Meeting
- b. Consideration of Approval of Current Invoices: Walthall Enterprises, Inc. Invoice #021ouhdsdchbr for \$150; Canterbury Consulting, Incorporated, Inv. #1-21456-F925 for \$17,924.98; Musick, Peeler & Garrett LLP Invoice # 305988 for \$285.20, Invoice #306939 for \$2,990.80 and Invoice#308435 for \$165.80; Vance, Thrift and Biller LLP Invoice #58551 for \$800; and Tolman & Wilker Invoice #1362405 for \$8,511, Invoice#1362407 for \$1,133 and Invoices 132403 and 1362406 for \$791

## VI. 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

*Michael Laven (via phone) presented the performance review information item together with this item. Canterbury did not make any recommendations for changes; no action was taken.*

- b. Election of Board Chairperson, Co-Chairperson; Appointment of Board Secretary

*Upon motion of Trustee Carroll, seconded by Trustee Lanning, the Board on a 4-0 vote approved Trustee Near as the RHBT Chair for the remainder of 2017 and Trustee Valles as the Co-Chair until the new CBO is in place. The new CBO will become the Co-Chair at the August 23, 2017 Board meeting.*

*Upon motion of Trustee Carroll, seconded by Trustee Thomas, the Board on a 4-0 vote approved Sylvia M. Diaz as the Board of Trustees Secretary.*

- c. Consideration and Approval of Resolution No. 2017-01, A Resolution of The Board of Trustees of the Oxnard Union High School District Retiree Health Benefits Trust Approving Signatories and Confirming Procedures for Expenditure and Transfer of Funds from Trust Account at City National Bank

*Upon motion of Trustee Thomas, seconded by Trustee Carroll, the Board on a 4-0 vote approved Resolution No. 2017-01.*

- d. Setting of Future Board Meeting Dates/Times:

- i. Regular – Wednesday, August 23, 2017 at 2:00PM (previously approved/scheduled)
- ii. Regular – Wednesday, November 29, 2017 at 2:00PM (tentative)
- iii. Special – Board discussion and action

*Upon motion by Trustee Lanning, seconded by Trustee Carroll, the Board on a 4-0 vote approved the future meeting dates with the exception of Wednesday, November 29, 2017 meeting changed to Thursday, November 30, 2017. No action was taken for a Special meeting.*

## VII. INFORMATION ITEMS

- a. Canterbury Consulting Investment Performance Review—First Quarter 2017

*Michael Laven (via phone) presented the performance review as part of Item VII. a. Market value of assets at U.S. Bank as of April 30, 2017 equals \$54,767,437.*

- b. City National Bank Checking Account Statements (February 2017, March 2017 and April 2017)

*The Board reviewed these items.*

- c. US Bank Investment Statements (February 2017 and March 2017)

*The Board reviewed these items.*

- d. Trust Financial Statements – Vance, Thrift and Biller (December 31, 2016)

*The Board reviewed these items.*

- e. Recent Check Authorization Forms

*The Board reviewed these items.*

- f. Insurance Policies Renewals—Coverages/Premiums Information

*The Board reviewed these items.*

VII. ITEMS FOR FUTURE CONSIDERATION

1. *Minutes of the May 18, 2017 Board meeting*
2. *Approval of pending invoices*
3. *Second Quarter 2017 Investment Performance Review (Canterbury Consulting)*
4. *Trust Investment Assets – Rebalancing, Diversification, Purchase of Sale of Investments, Potential Change(s) to Allocations and/or Change(s) to Management*
5. *Checking and Investment Statements (City National Bank and U.S. Bank)*
6. *Recent Check Authorization Forms*
7. *Setting Future Meeting Dates*

IX. FUTURE MEETINGS: WEDNESDAY, AUGUST 23, 2017 at 2:00PM

X. ADJOURNMENT

*The meeting was adjourned at 2:47PM.*