

**OUHSD Retiree Health
Benefits Trust**

The Retiree Health Benefits Trust

Established in 1999 by OUHSD and OFTSE

It is a Tax Exempt Organization

Six representatives

3 by District - 3 by OFTSE



Chair- Steven Gama

Co Chair- Jan Henry

Trustees- Tod Deardorff

Rob Evans

Eric Ortega

(District Vacancy)

The Mission



To financially ensure, through investment of the Trust's funds, a comprehensive health and benefits program for every eligible District retiree.

Beneficiaries of the Trust 15 years, At 55

- *Eligible Pre-91 and Post-91 OUHSD Retirees
 - *Eligible OUHSD Governing Board Members
 - *Active employees hired before July 1, 2004
- * Retirees eligible dependents are also covered*



Reason for the Trust

Joint effort by the District and OFTSE to address the unfunded liability of OUHSD retiree health benefits.



GASB 45

The Trust's primary focus; investment of funds.

Intent of the Trust

To fully meet, the District's unfunded liability for retiree health benefits.



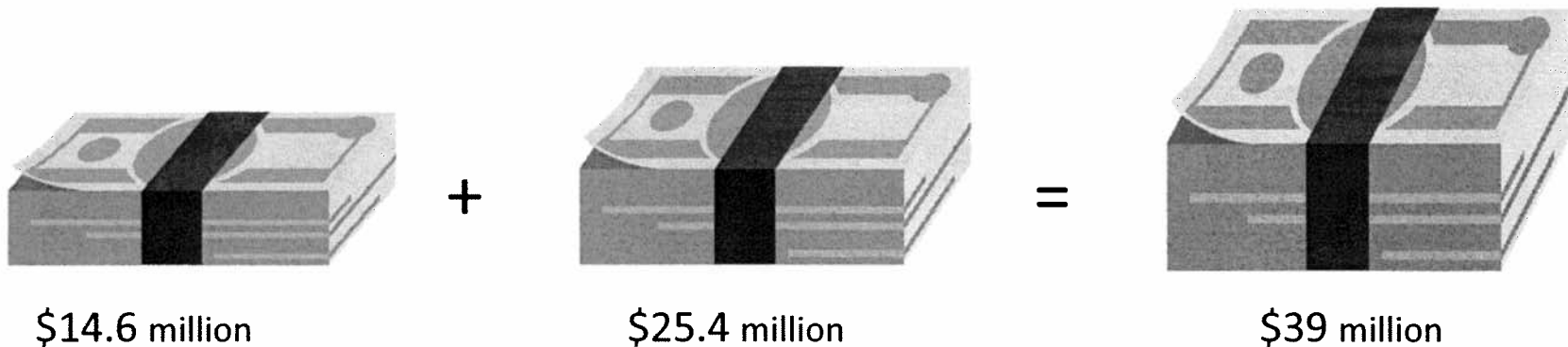
Medical inflation is a primary reason for the increasing unfunded liability.

Trust Funding

Total contributions to date approximately \$25.4 million
Trust value 3/31/12, approximately \$39 Million

Unit Share Contributions from District & OFTSE
Medicare Part D program

\$14.6 million in growth



Investment Results

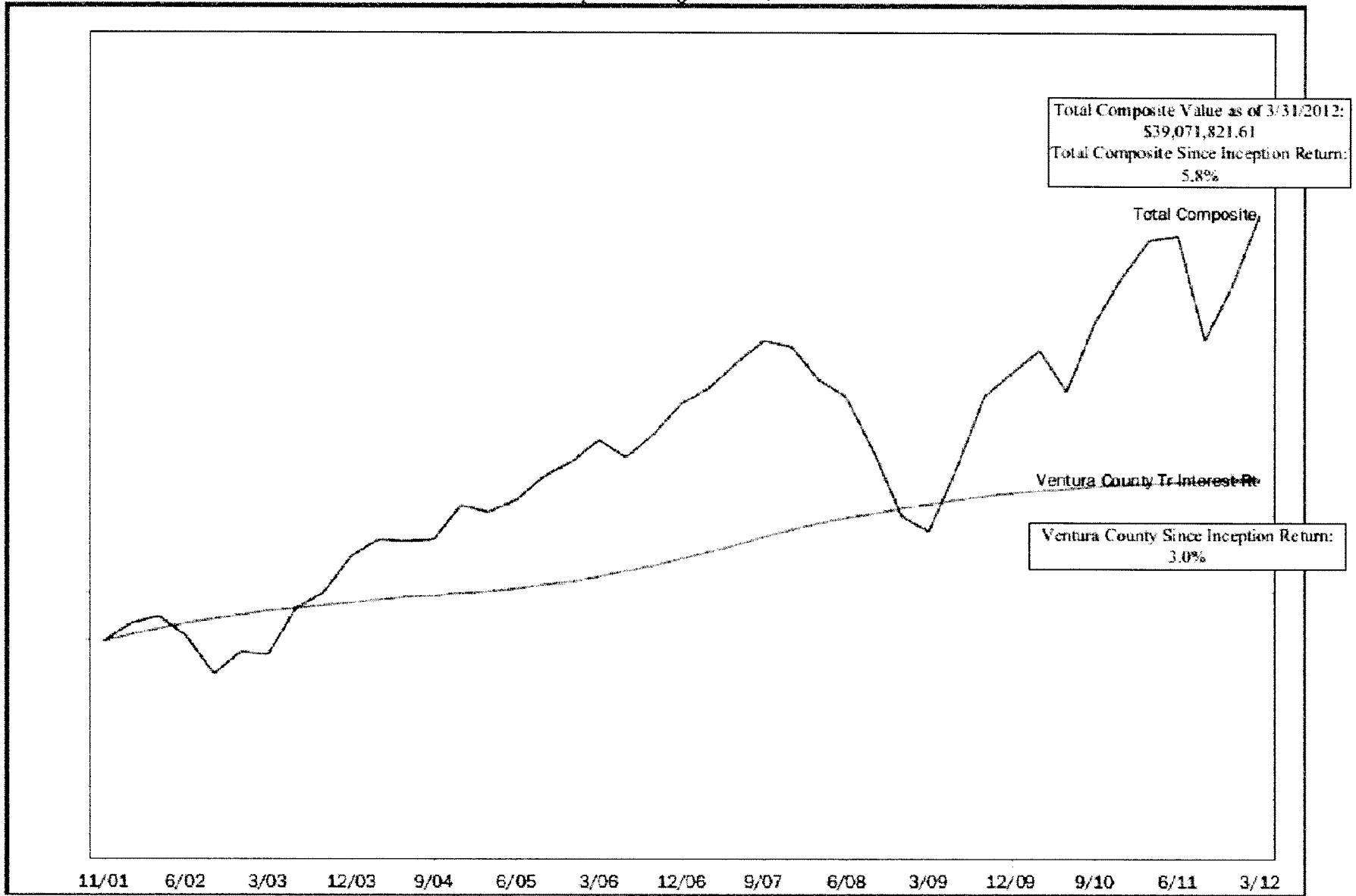
Successful Trust investments with the help of
Canterbury Consulting.

Since inception through 3/31/12, the Trust has
earned 5.8%.

Ventura County Treasurer's interest rate for
same period was 3%.



Oxnard Union High School District - Retiree Health Trust
 Since Inception Ending March 31, 2012



Total Composite Value as of 3/31/2012:
 539,071,821.61
 Total Composite Since Inception Return:
 5.8%

Ventura County Since Inception Return:
 3.0%

Calculation based on quarterly periodicity.
 Policy Index consists of 45% S&P 500 / 20% MSCI EAFE / 35% Barclays Capital Aggregate.