
LOS RIOS COMMUNITY COLLEGE DISTRICT
RETIREE HEALTH BENEFITS OVERSIGHT COMMITTEE

February 11, 2019
Business Services Conference Room
10:00 a.m.

(Approved 5/8/19)

Present: LRCCD: Tracy Clark, Jamie Ruggles, Katie DeLeon, Carrie Bray, Mario Rodriguez, Theresa Matista
WFB: Eric Lee, Todd Noetzelman (by conference call)

Absent:

Welcome

Theresa called the meeting to order at 10:00 a.m. and welcomed everyone to the meeting.

November 26, 2018 Minutes

The November 26, 2018 minutes were deferred to the next meeting.

RHBT Audit Report

Jamie Ruggles reviewed the audit report for the Retiree Health Benefits Trust. The Trust is set up as a standard irrevocable trust. Jamie noted that the effective date of the report of the condition of the Trust is as of June 2017. This is the standard time to get the information for the audit. The audit report contains an unqualified opinion that the financial statements fairly present the position of the Trust in accordance with generally accepted accounting principles.

Review of 4th Quarter 2018 (calendar year) Results

Eric reviewed the quarterly report with the Committee. Eric reviewed the cash flow report and showed the committee the investment policy summary. The portfolio is slightly overweight of its targets for the large cap equity investments. Eric reviewed the categories in detail as set forth on page 15 of the report. On page 17, he noted that the overall returns were ahead of the benchmark.

Future Meeting Dates/Agenda Items

The next meeting is May 8, 2019.

The meeting ended at 11:00 a.m.