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LOS RIOS COMMUNITY COLLEGE DISTRICT  
**RETIREE HEALTH BENEFITS OVERSIGHT COMMITTEE**

Minutes  
March 8, 2024  
Teleconference  
10:00 am  
*(Approved 5/8/24)*

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Present: LRCCD: Jamie Ruggles, Tracy Clark, Theresa Tena, Katie DeLeon  
Principal: Eric Lee, Todd Noetzelmann

Absent: Mario Rodriguez, Paul Harris

Guest: None

### **Welcome**

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

### **November 15, 2023, Minutes**

The committee approved the November 15, 2023, minutes.

### **December 31, 2023, Investment Review**

Eric went over the Quarterly Client Report for the Portfolio for the period ending December 31, 2023. He noted that global economic growth is slowing down due to tightening monetary policies, with potential risks in the consumer sector.

Cash Flow: Eric noted the \$800,000 inflow of contributions was offset by portfolio withdrawals of \$1.06 million. But the portfolio had investment gains of \$11.7 million. The portfolio's overall performance was up 8.08 percent over the quarter, with equities up 11.56 percent and fixed income investments up 6.76 percent.

Asset allocations: The portfolio's fixed income investments comprised 69.63 percent of the portfolio, while equities made up 30.16 percent. These allocations remain close to the target allocations of 70 percent fixed income/30 percent equities. Eric also reviewed the portfolio returns and the returns of the portfolio's major assets as disclosed in the report.

### **Future Meeting Dates/Agenda Items**

The next meeting is May 8, 2024, by teleconference.

The meeting ended at 12:00 pm.