
LOS RIOS COMMUNITY COLLEGE DISTRICT
RETIREE HEALTH BENEFITS OVERSIGHT COMMITTEE

Minutes
May 12, 2021
Teleconference
10:00 a.m.

(Approved 8/11/21)

Present: LRCCD: Tracy Clark, Jamie Ruggles, Katie DeLeon, Carrie Bray, Mario Rodriguez
WFB: Eric Lee, Todd Noetzelman

Absent: None

Welcome

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

February 11, 2021 Minutes

The February 11, 2021 minutes were approved by consensus.

Review of 1st Quarter 2021 (calendar year) Results

Eric went over the Investment Report for the Portfolio for the period ending March 31, 2021. In the first quarter of 2021, equities posted positive returns across the board. Small caps were the best performing equity class for the quarter. All of the S&P 500 sectors were positive. On the other hand, the fixed income returns were mostly negative for the quarter. The \$1.9 trillion fiscal package has bolstered the United States economy with solid reports on consumer confidence, manufacturing and job growth. Europe and Asia have struggled with vaccine distribution and this has affected their ability to recover. Eric reviewed the Performance Summary for the portfolio set forth on page 23 of the report and reported he remains happy with the execution of each fund manager. In addition, he mentioned possibly adding an additional international manager. The Committee was also informed of a reduction in the fee schedule effective July 1, 2021. Eric also went over the returns of the individual funds in the portfolio as shown in the investment report. Overall the fiscal year to date numbers were good.

Future Meeting Dates/Agenda Items

The next meeting is August 11, 2021 by teleconference.

The meeting ended at 10:42 pm.