

Foothill De Anza Community College District

GASB 43 & 45 Vendor RFP Conference Call Interview Questions

Date: TBD

1. Provide the name(s), titles, background, GASB 43 & 45 compliance plan hands on experience and the location of the individual or individuals from each vendor who will have the day to day responsibility to interface directly with the District on GASB 43 & 45 compliance issues.
2. Define the role of your firm(s) in providing GASB 43 & 45 compliance plan services to the District. Please discuss the location, access and advise you will provide to the client in the following three service areas:
 - Sponsor/Coordinator/Administrator
 - Trust Company
 - Investment Manager (RIA)
3. Please provide a list of the California Community Colleges, K-12 Districts and other Public Entities that you have under a signed GASB 43 & 45 (GASB) services contract/agreement who have deposited assets in a GASB compliance irrevocable trust under your GASB compliance plan. Also provide a separate list of California Community Colleges, K-12 Districts and other Public Entities that you have under a signed GASB services contract/agreement (Not a GASB consulting agreement but rather a signed GASB funding services contract/agreement) who have not yet funded any of their GASB 45 liability into your irrevocable trust. Specifically list by Community College, K-12 and Public Entity the name of the entity, the effective date of the services contract/agreement, the total GASB 45 Actuarial Accrued Liability (AAL) being to be funded and for those who have funded their irrevocable trust the actual assets currently under management for each public entity you have under contract. (E. G. ABC Community College, February 1, 2007, AAL of \$150 Million and total assets under management \$50 Million).
4. The District will be establishing a "Retirement Board" to oversee the District's GASB 43 & 45 compliance plan. What is your recommendation as to the staff makeup of the District's "Retirement Board"? How should the plan oversight be structured and what are the advantages/disadvantages?
5. Define/discuss the following concerning the contracts/agreements that your firm(s) will be presenting to the District for signature to implement your companies GASB 43 & 45 compliance plan services:
 - Length of term for agreements/contracts?
 - Termination clauses for all parties?
 - Will you consider a shorter, longer or adding a length of term to your contracts/agreements?
 - How long are vendor fees guaranteed at the proposed fees in your proposal?
 - How does your current fee structure apply to large accumulated asset versus small accumulated asset District accounts?
 - The performance guarantees (if any) included. Provide details.
 - If you will pay for an Independent Consultant administration and vendor performance audit
6. Define how the structural design of your GASB 43 & 45 compliance plan provides mitigation of the District's fiduciary liability that each fiduciary of the District assumes under the District's GASB 43 & 45 compliance plan.
7. How did/does your firm(s) address and prevent potential "Conflicts of Interest" in the development, delivery and management of your GASB 43 & 45 compliance plan?
8. Concerning the various investment options that your GASB 43 & 45 compliance plan will make available to the District for managing and reducing GASB 43 & 45 compliance liability please discuss the following:
 - What is the process that will be performed to determine the District's tolerance for investment risk?

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- Discuss protocols and investment platform options such as the use of exchange traded funds (ETF) in the investment platform option in place at your organization to control and account for lower investment expenses.
- Outline the various investment platform options that are currently available to the District. Indicate the targeted rate of return (% for each) and risk asset allocation for each option. (E.G. Equity/Fixed 75%/25%, 60%/40%, 40%/60%, or Other). Also provide the names and types of the investment funds etc. that would be currently included in each investment platform offered.
- What has been the actual net-net rate of return* (% for each) and performance (% for each) of the various investment options through the calendar year as of September 2008, through the calendar year through December 2008 (1yr), 3 yrs and 5-year periods?
- Discuss the process your firm(s) will take to manage the investment rate of return to ensure the best possible achievement of the targeted rate of return for the risk tolerance asset allocation selected by the District.
- What possible impact will an individual District's cash flow transaction both in and out of the investment plan have on the individual District's overall rate of return?
- If your plan is organized as a JPA or Multiple Employer Trust what possible impact will an individual or multiple District's various cash flow transactions both in and out of the plan have on the individual and all District's net-net rate of return?*

*A Net-Net rate of return is defined as the investment plan's rate of return after all plan add-on fees and expense ratios are netted against the plan's overall actual asset rates of returns.

9. Provide an overview of **all fees** that the District will pay to all vendors for all service fees, fund expense ratios and other fees.
10. Will Foothill De Anza CCD trust funds be segregated or commingled with other funds invested with similar objectives and risk tolerances? Will investments be held at the custodial trust in the name of Foothill De Anza CCD, or in an account belonging to Foothill De Anza CCD?
11. Discuss your thoughts pertaining to Article XVI, section 17 of the California Constitution relative to a Community College, K-12 or Public Entity's ability to invest in equities?
12. Provide **a list of and show examples of** the various reports that will be provided to the District for measuring the District's investment results and other important measurements for the District's GASB 43 & 45 compliance plan. What will be the frequency of the reports provided to Foothill De Anza CCD? How will the reports be provided to the District? Are there any fees for providing standard or other than standard reports?
13. Describe the process the District will follow when making deposits, contributions and changes. (e.g. – timing, process, paperwork).
14. Describe the process you would like the District to follow when requesting disbursements from the trust. Include any supporting documentation you require.
15. Explain how the District will have access to funds in the Irrevocable trust if the purpose for the trust no longer exists (e.g. – National healthcare coverage is established). List other reasons that you would consider allowable.
16. A lot of attention has been addressed to the funding of assets in an "Irrevocable Trust" for a District to be GASB 43 & 45 compliant. Little attention has been placed on the importance of developing a "Substantive Plan" by the District. The "Substantive Plan" has been defined under the GASB 43 & 45 guidelines as the "Written Documentation" of the District's full GASB 43 & 45 compliance approach.

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Please discuss the position your firm(s) will take (if any) in supporting the District with the development of and the on-going maintenance of the District's "Substantive Plan".

17. Obtaining an IRS private letter ruling (PLR) will be a requirement of Foothill De Anza CCD to validate the Section 115 Trust and ensuring that the GASB 43 & 45 compliance plan meets IRS codes concerning the tax qualification for funds being invested for the funding of the District's GASB 45 liability. Does your firm pay for the filing of and all on-going costs associated with obtaining an IRS PLR?
18. If you are awarded the contract to be the District's GASB 43 & 45 compliance vendor of choice, what are the next steps necessary to implement the GASB 43 & 45 compliance plan? Provide details of your response in an easy to understand bullet point implementation timeline.

Foothill De Anza Community College District 75/25

Plan Name	Futuris	Futuris	Futuris	Futuris	Futuris	Futuris
Plan Sponsor	Keenan Financial Services	Keenan Financial Services	Keenan Financial Services	Keenan Financial Services	Keenan Financial Services	Keenan Financial Services
Asset Level	\$10 Million	\$25 Million	\$10 Million	\$25 Million	\$10 Million	\$25 Million
Vendor "Net Annual" Cost						
Shown in \$						
Fund Category	MF - D	MF - D	MF/ETF - D	MF/ETF - D	ETF - D	ETF - D
Annual Fees	\$75,700	\$93,750	\$75,700	\$93,750	\$75,700	\$93,750
Annual Expense Ratio	\$78,000	\$195,000	\$57,000	\$142,500	\$22,000	\$55,000
Less Embedded Revenue	\$0	\$0	\$0	\$0	\$0	\$0
Net Annual Fees	\$153,700	\$288,750	\$132,700	\$236,250	\$97,700	\$148,750
Less Rebates	\$0	\$0	\$0	\$0	\$0	\$0
Net Annual Cost	\$153,700	\$288,750	\$132,700	\$236,250	\$97,700	\$148,750
Asset Allowcation Equity/Fixed	75%/25%	75%/25%	75%/25%	75%/25%	75%/25%	75%/25%
Target Rate of Return	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%
Net Actual Return 9/08						
Qtr	11.99%	11.99%	10.28%	10.28%	8.26%	8.26%
1yr	18.95%	18.95%	17.26%	17.26%	16.92%	16.92%
3yrs	2.69%	2.69%	3.75%	3.75%	2.10%	2.10%
5yrs	9.22%	9.22%	9.18%	9.18%	7.06%	7.06%
Vendor "Net Annual" Cost						
Shown in Basis Points (bps) 1.00 (bps) = 1%						
Fund Category	MF - D	MF - D	MF/ETF - D	MF/ETF - D	ETF - D	ETF - D
Annual Fees	0.76%	0.38%	0.76%	0.38%	0.76%	0.38%
Annual Expense Ratio	0.78%	0.78%	0.57%	0.57%	0.22%	0.22%
Less Embedded Revenue	0%	0%	0%	0%	0%	0%
Net Annual Fees	1.54%	1.16%	1.33%	0.95%	0.98%	0.60%
Less Rebates	\$0	\$0	\$0	\$0	\$0	\$0
Net Annual Cost	1.54%	1.16%	1.33%	0.95%	0.98%	0.60%
Asset Allowcation Equity/Fixed	75%/25%	75%/25%	75%/25%	75%/25%	75%/25%	75%/25%
Target Rate of Return	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%
Net Actual Return 9/08						
Qtr	11.99%	11.99%	10.28%	10.28%	8.26%	8.26%
1yr	18.95%	18.95%	17.26%	17.26%	16.92%	16.92%
3yrs	2.69%	2.69%	3.75%	3.75%	2.10%	2.10%
5yrs	9.22%	9.22%	9.18%	9.18%	7.06%	7.06%

Foothill De Anza Community College District 75/25

Plan Name	California Employer Retiree Benefit Trust	California Employer Retiree Benefit Trust	Retiree Health Benefit Program	Retiree Health Benefit Program	
Plan Sponsor	CalPERS	CalPERS	CCLC	CCLC	
Asset Level	\$10 Million	\$25 Million	\$10 Million	\$25 Million	
Vendor "Net Annual" Cost Shown in \$					
Fund Category	MF - D	MF - D	MF	MF	
Annual Fees	\$50,000	\$125,000	\$33,222	\$64,808	
Annual Expense Ratio	Not provided	Not provided	\$79,095	\$197,737	
Less Embedded Revenue	Not provided	Not provided	\$0	\$0	
Net Annual Fees	Not provided	Not provided	\$112,317	\$262,545	
Less Rebates	Not provided	Not provided	\$0	\$0	
Net Annual Cost	Not provided	Not provided	\$112,317	\$262,545	
Asset Allowcation Equity/Fixed	75%/25%	75%/25%	75%/25%	75%/25%	
Target Rate of Return	7.75%	7.75%	6.71%	6.71%	
Net Actual Return 9/08	PERF	PERF			
Qtr	18.51%	18.51%	10.20%	10.20%	
1yr	23.99%	23.99%	19.58%	19.58%	
3yrs	3.90%	3.90%	0.18%	0.18%	
5yrs	11.10%	11.10%	6.15%	6.15%	
Vendor "Net Annual" Cost Shown in Basis Points (bps) 1.00 (bps) = 1%					
Fund Category	MF - D	MF - D	MF	MF	
Annual Fees	0.50%	0.50%	0.24%	0.23%	
Annual Expense Ratio	Not provided	Not provided	0.79%	0.79%	
Less Embedded Revenue	Not provided	Not provided	\$0	\$0	
Net Annual Fees	Not provided	Not provided	1.03%	1.02%	
Less Rebates	Not provided	Not provided	0%	0%	
Net Annual Cost	Not provided	Not provided	1.02%	1.01%	
Asset Allowcation Equity/Fixed	75%/25%	75%/25%	75%/25%	75%/25%	
Target Rate of Return	7.75%	7.75%	6.71%	7.05%	
Net Actual Return 9/08	PERF	PERF			
Qtr	18.51%	18.51%	10.20%	10.20%	
1yr	23.99%	23.99%	19.58%	19.58%	
3yrs	3.90%	3.90%	0.18%	0.18%	
5yrs	11.10%	11.10%	6.15%	6.15%	

Foothill De Anza Community College District 75/25

Plan Name	Wells Fargo Wells Fargo Institutional Trust Co	Wells Fargo Wells Fargo Institutional Trust Co	Wells Fargo Wells Fargo Institutional Trust Co	Wells Fargo Wells Fargo Institutional Trust Co	Wells Fargo Wells Fargo Institutional Trust Co	Wells Fargo Wells Fargo Institutional Trust Co
Plan Sponsor						
Asset Level	\$10 Million	\$25 Million	\$10 Million	\$25 Million	\$10 Million	\$25 Million
Vendor "Net Annual" Cost Shown in \$						
Fund Category	MF - D	MF - D	MF/ETF - D	MF/ETF - D	ETF - D	ETF - D
Annual Fees	\$40,000	\$87,500	\$40,000	\$87,500	\$40,000	\$87,500
Annual Expense Ratio	\$75,000	\$187,500	\$46,000	\$115,000	\$18,000	\$45,000
Less Embedded Revenue	\$0	\$0	\$0	\$0	\$0	\$0
Net Annual Fees	\$115,000	\$275,000	\$86,000	\$202,500	\$58,000	\$132,500
Less Rebates	\$16,600	\$41,500	\$9,000	\$22,500	\$0	\$0
Net Annual Cost	\$98,400	\$233,500	\$77,000	\$179,500	\$58,000	\$132,500
Asset Allowcation Equity/Fixed	75%/25%	75%/25%	75%/25%	75%/25%	75%/25%	75%/25%
Target Rate of Return	8.20%	8.20%	8.20%	8.20%	8.20%	8.20%
Net Actual Return 9/08						
Qtr	15.20%	15.15%	15.21%	15.16%	14.80%	14.75%
1yr	15.89%	15.84%	16.21%	16.16%	16.55%	16.50%
3yrs	2.31%	2.36%	2.07%	2.12%	1.78%	1.83%
5yrs	7.14%	7.19%	6.77%	6.82%	6.32%	6.37%
Vendor "Net Annual" Cost Shown in Basis Points (bps) 1.00 (bps) = 1%						
Fund Category	MF - D	MF - D	MF/ETF - D	MF/ETF - D	ETF - D	ETF - D
Annual Fees	0.40%	0.35%	0.40%	0.35%	0.40%	0.35%
Annual Expense Ratio	0.75%	0.75%	0.46%	0.46%	0.18%	0.18%
Less Embedded Revenue	0%	0%	0%	0%	0%	0%
Net Annual Fees	1.15%	1.10%	0.86%	0.81%	0.58%	0.53%
Less Rebates	0.17%	0.17%	0.09%	0.09%	0%	0%
Net Annual Cost	0.98%	0.93%	0.77%	0.72%	0.58%	0.53%
Asset Allowcation Equity/Fixed	75%/25%	75%/25%	75%/25%	75%/25%	75%/25%	75%/25%
Target Rate of Return	8.20%	8.20%	8.20%	8.20%	8.20%	8.20%
Net Actual Return 9/08						
Qtr	15.20%	15.15%	15.21%	15.16%	14.80%	14.75%
1yr	15.89%	15.84%	16.21%	16.16%	16.55%	16.50%
3yrs	2.31%	2.36%	2.07%	2.12%	1.78%	1.83%
5yrs	7.14%	7.19%	6.77%	6.82%	6.32%	6.37%

Foothill De Anza Community College District 75/25

Plan Name	Futuris	Futuris	Futuris	Futuris	Futuris	Futuris
Plan Sponsor	Keenan Financial Services	Keenan Financial Services	Keenan Financial Services	Keenan Financial Services	Keenan Financial Services	Keenan Financial Services
Asset Level	\$40 Million	\$50 Million	\$40 Million	\$50 Million	\$40 Million	\$50 Million
Vendor "Net Annual" Cost						
Shown in \$						
Fund Category	MF - D	MF - D	MF/ETF - D	MF/ETF - D	ETF - D	ETF - D
Annual Fees	\$148,750	\$185,450	\$148,750	\$185,450	\$148,750	\$185,450
Annual Expense Ratio	\$312,000	\$390,000	\$228,000	\$285,000	\$88,000	\$110,000
Less Embedded Revenue	\$0	\$0	\$0	\$0	\$0	\$0
Net Annual Fees	\$460,750	\$575,450	\$376,750	\$470,450	\$236,750	\$295,450
Less Rebates	\$0	\$0	\$0	\$0	\$0	\$0
Net Annual Cost	\$460,750	\$575,450	\$376,750	\$470,450	\$236,750	\$295,450
Asset Allowcation Equity/Fixed	75%/25%	75%/25%	75%/25%	75%/25%	75%/25%	75%/25%
Target Rate of Return	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%
Net Actual Return 9/08						
Qtr	11.99%	11.99%	10.28%	10.28%	8.28%	8.28%
1yr	18.95%	18.95%	17.26%	17.26%	16.92%	16.92%
3yrs	2.69%	2.69%	3.75%	3.75%	2.10%	2.10%
5yrs	9.22%	9.22%	9.18%	9.18%	7.06%	7.06%
Vendor "Net Annual" Cost						
Shown in Basis Points (bps) 1.00 (bps) = 1%						
Fund Category	MF - D	MF - D	MF/ETF - D	MF/ETF - D	ETF - D	ETF - D
Annual Fees	0.37%	0.37%	0.37%	0.37%	0.37%	0.37%
Annual Expense Ratio	0.78%	0.78%	0.57%	0.57%	0.22%	0.22%
Less Embedded Revenue	\$0	\$0	\$0	\$0	\$0	\$0
Net Annual Fees	1.15%	1.15%	0.94%	0.94%	0.59%	0.59%
Less Rebates	\$0	\$0	\$0	\$0	\$0	\$0
Net Annual Cost	1.15%	1.15%	0.94%	0.94%	0.59%	0.59%
Asset Allowcation Equity/Fixed	75%/25%	75%/25%	75%/25%	75%/25%	75%/25%	75%/25%
Target Rate of Return	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%
Net Actual Return 9/08						
Qtr	11.99%	11.99%	10.28%	10.28%	8.28%	8.28%
1yr	18.95%	18.95%	17.26%	17.26%	16.92%	16.92%
3yrs	2.69%	2.69%	3.75%	3.75%	2.10%	2.10%
5yrs	9.22%	9.22%	9.18%	9.18%	7.06%	7.06%

Foothill De Anza Community College District 75/25

Plan Name	California Employer Retiree Benefit Trust	California Employer Retiree Benefit Trust	Retiree Health Benefit Program	Retiree Health Benefit Program	
Plan Sponsor	CalPERS	CalPERS	CCLC	CCLC	
Asset Level	\$40 Million	\$50 Million	\$40 Million	\$50 Million	
Vendor "Net Annual" Cost					
Shown in \$					
Fund Category	MF	MF	MF	MF	
Annual Fees	\$200,000	\$250,000	\$95,691	\$115,995	
Annual Expense Ratio	Not provided	Not provided	\$316,380	\$395,475	
Less Embedded Revenue	Not provided	Not provided	\$0	\$0	
Net Annual Fees	Not provided	Not provided	\$412,071	\$511,470	
Less Rebates	Not provided	Not provided	\$0	\$0	
Net Annual Cost	Not provided	Not provided	\$412,071	\$511,470	
Asset Allowcation Equity/Fixed	75%/25%	75%/25%	75%/25%	75%/25%	
Target Rate of Return	7.75%	7.75%	6.71%	6.71%	
Net Actual Return 9/08	PERF	PERF			
Qtr	18.51%	18.51%	10.20%	10.20%	
1yr	23.99%	23.99%	19.58%	19.58%	
3yrs	3.90%	3.90%	0.18%	0.18%	
5yrs	11.10%	11.10%	6.15%	6.15%	
Vendor "Net Annual" Cost					
Shown in Basis Points (bps) 1.00 (bps) = 1%					
Fund Category	MF	MF	MF	MF	
Annual Fees	0.50%	0.50%	0.24%	0.23%	
Annual Expense Ratio	Not provided	Not provided	0.79%	0.79%	
Less Embedded Revenue	Not provided	Not provided	\$0	\$0	
Net Annual Fees	Not provided	Not provided	1.03%	1.02%	
Less Rebates	Not provided	Not provided	\$0	\$0	
Net Annual Cost	Not provided	Not provided	1.02%	1.01%	
Asset Allowcation Equity/Fixed	75%/25%	75%/25%	75%/25%	75%/25%	
Target Rate of Return	7.75%	7.75%	6.71%	7.05%	
Net Actual Return 9/08	PERF	PERF			
Qtr	18.51%	18.51%	10.20%	10.20%	
1yr	23.99%	23.99%	19.58%	19.58%	
3yrs	3.90%	3.90%	0.18%	0.18%	
5yrs	11.10%	11.10%	6.15%	6.15%	

Foothill De Anza Community College District 75/25

Plan Name	Wells Fargo	Wells Fargo	Wells Fargo	Wells Fargo	Wells Fargo	Wells Fargo
Plan Sponsor	Wells Fargo Institutional Trust Co	Wells Fargo Institutional Trust Co	Wells Fargo Institutional Trust Co	Wells Fargo Institutional Trust Co	Wells Fargo Institutional Trust Co	Wells Fargo Institutional Trust Co
Asset Level	\$40 Million	\$50 Million	\$40 Million	\$50 Million	\$40 Million	\$50 Million
Vendor "Net Annual" Cost Shown in \$						
Fund Category	MF - D	MF - D	MF/ETF - D	MF/ETF - D	ETF - D	ETF - D
Annual Fees	\$120,000	\$125,000	\$120,000	\$125,000	\$120,000	\$125,000
Annual Expense Ratio	\$300,000	\$375,000	\$184,000	\$215,000	\$68,000	\$85,000
Less Embedded Revenue	\$0	\$0	\$0	\$0	\$0	\$0
Net Annual Fees	\$420,000	\$500,000	\$304,000	\$340,000	\$188,000	\$210,000
Less Rebates	\$68,000	\$85,000	\$36,000	\$40,000	\$0	\$0
Net Annual Cost	\$352,000	\$415,000	\$268,000	\$300,000	\$188,000	\$210,000
Equity/Fixed	75%/25%	75%/25%	75%/25%	75%/25%	75%/25%	75%/25%
Target Rate of Return	8.20%	8.20%	8.20%	8.20%	8.20%	8.20%
Net Actual Return 9/08						
Qtr	15.10%	15.05%	15.11%	15.06%	14.70%	14.65%
1yr	15.79%	15.84%	16.11%	16.06%	16.45%	16.40%
3yrs	2.41%	2.46%	2.17%	2.22%	1.88%	1.93%
5yrs	7.24%	7.29%	6.87%	6.92%	6.42%	6.47%
Vendor "Net Annual" Cost Shown in Basis Points (bps) 1.00 (bps) = 1%						
Fund Category	MF - D	MF - D	MF/ETF - D	MF/ETF - D	ETF - D	ETF - D
Annual Fees	0.30%	0.25%	0.30%	0.25%	0.30%	0.25%
Annual Expense Ratio	0.75%	0.75%	0.46%	0.46%	0.17%	0.17%
Less Embedded Revenue	\$0	\$0	\$0	\$0	\$0	\$0
Net Annual Fees	1.05%	1.00%	0.76%	0.71%	0.47%	0.42%
Less Rebates	0.17%	0.17%	0.09%	0.09%	\$0	\$0
Net Annual Cost	0.83%	0.78%	0.67%	0.62%	0.47%	0.42%
Equity/Fixed	75%/25%	75%/25%	75%/25%	75%/25%	75%/25%	75%/25%
Target Rate of Return	8.20%	8.20%	8.20%	8.20%	8.20%	8.20%
Net Actual Return 9/08						
Qtr	15.10%	15.05%	15.11%	15.06%	14.70%	14.65%
1yr	15.79%	15.84%	16.11%	16.06%	16.45%	16.40%
3yrs	2.41%	2.46%	2.17%	2.22%	1.88%	1.93%
5yrs	7.24%	7.29%	6.87%	6.92%	6.42%	6.47%

Foothill De Anza Community College District

Plan Name	CERBT	Futuris	Retiree Health Benefit Program	Wells Fargo
Plan Sponsor	CalPERS	Keenan Financial Services	CCLC	Wells Fargo Institutional Trust Co.
Plan Feature	Response	Response	Response	Response
Substantive Plan Development and Maintenance	No	Yes	No	Yes/Limited
Assistance with Substantive Plan Development	No	Yes	Yes/Limited	Yes/Limited
Substantive Plan Documents Provided	No	Yes	No	No
Liability Reduction Benefit Consulting	No	Yes	No	Yes/Limited/Fee
Investment Policy Statement Type	Yes/Same for All	Yes/Individual	Yes/Same for All	Yes/Individual
Employer Choice of Investment Objectives or Specific Asset Allocation Portfolios	No	Yes	No	Yes
Custom Investment Platform Available	No	Yes	No	Yes
Plan Investment Risk Tolerance Allocation Equity%/Fixed%	High Only	Low to High	Low to High	Low to High
Website Access for Trust Information Available to Employer and Employee	No	Yes	No	Yes
Public Entity GASB Experienced Sponsor	No	Yes	Limited	No
Public Entity GASB Experience Partners	No	Yes	Limited	No
Trust Structure				
IRC 115 Trust	Yes	Yes	Yes	Yes
Irrevocable	Yes	Yes	Yes	Yes
Revocable	No	Yes	No	No
Employer	No	Yes	No	Yes
Multi-Employer	Yes	No	No	No
JPA Structure	No	No	Yes	No
Relationship of Trustee				
Discretionary	No	Yes	No	Yes
Directed	Yes	No	Yes	No
Proprietary Funds Allowed in Investment Platform	Yes	No	Yes	Yes

Foothill De Anza Community College District

Plan Name	CERBT	Futuris	Retiree Health Benefit Program	Wells Fargo
Plan Sponsor	CalPERS	Keenan Financial Services	CCLC	Wells Fargo Institutional Trust Co.
Plan Feature	Response	Response	Response	Response
Relationship of RIA				
Discretionary	Yes	Yes	No	Yes
Directed	No	No	Yes	No
Prudent Man Investment Mitigation Fiduciary Structure	Yes	Yes	Yes	Yes
Trust Company Owns Investment Manager	Yes	No	No	Yes
Fiduciary Mitigation Structure in Addition to the Prudent Man	Limited/Conflict	Yes	Limited/Conflict	Limited/Conflict
Number of Trusts Created	115	22	25	2
Number of Trusts Funded	Not Provided	15	13	2
Number of Community College Clients	1	12	25	1
Number of K-12	1	10	0	0
Estimated \$ Funded	\$640 Million	\$240 Million	\$64 Million	\$50 Million
IRS Private Letter Ruling (PLR) Provided	No	Yes	Yes/JPA	Yes
Brown Act Meeting Installation Support Offered	No	Yes	No	No
Retirement Board Of Authority Recommended	No	Yes	No	No
Plan Receives Revenue Sharing Fees from Investments	No	No	Yes	Yes
Contract Length	3 Years No Termination	3 or 4 Years Standard Clause Negotiable	3 Years Plus No Termination	3 or 4 Years Standard Clause Negotiable
Plan Flexibility	None	Complete	Limited/JPA	Complete