

1                                   **BEFORE THE BOARD OF RETIREMENT OF THE**  
2                                   **FRESNO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION**  
3                                   **FRESNO COUNTY, CALIFORNIA**  
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6 **In the Matter of Countywide    )       Resolution**  
7 **Opt-out Securities Litigation   )**  
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10           **WHEREAS**, the Board of Retirement Fresno County Employees' Retirement  
11 Association ("FCERA") met on Wednesday, January 18, 2012;  
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13           **WHEREAS**, during Closed Session pursuant to Government Code § 54956.9,  
14 the Board discussed a mediation session scheduled for February 24, 2012 in the  
15 pending litigation captioned Fresno County Employees' Retirement Association v.  
16 Countrywide Financial Corp., No. CV-11-0811-MRP (MANx) (the "Mediation");  
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18           **NOW, THEREFORE BE IT RESOLVED** as follows:  
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- 20           1. A member of the Board of Retirement shall be available to attend the  
21           Mediation by telephone on behalf of FCERA.  
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23           2. The member of the Board of Retirement shall have authority to conditionally  
24           approve any tentative settlement recommended by Berman DeValerio if, after  
25           consultation with counsel, he/she deems it appropriate. This approval shall  
26           be conditional because any tentative settlement shall be subject to final  
27           approval by the Board of Retirement.

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3. The Board Member appointed to represent FCERA for the duration of the  
Mediation in the matter of Fresno County Employees' Retirement Association  
v. Countrywide Financial Corp. is:

Nick Cornacchia  
John Souza, Alternate

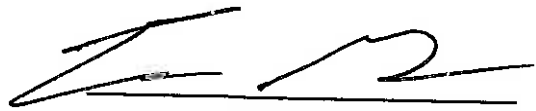
Adopted at a regular meeting of the Board of Retirement of the Fresno County  
Employees' Retirement Association, held on the 18<sup>th</sup> day of January, 2012 by the  
following vote, to wit:

Ayes: Cardenas, Cornacchia, Criego, Crow, Gomez, Jolly, Larson

Nays: Souza

Abstain:

Absent:



Eulalio Gomez, Chairperson  
Board of Retirement  
Fresno County Employees'  
Retirement Association