

**BOARD OF RETIREMENT  
FRESNO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION**

*"Our mission is to administer the retirement benefits for the members and beneficiaries in a prudent, accurate, timely and cost-effective manner, while administering fund assets in a manner that achieves investment and funding objectives within prudent levels of risk"*

**January 18, 2017**

**REGULAR MEETING AGENDA  
ACTION SUMMARY MINUTES**

[AN AUDIO RECORDING OF THE OPEN SESSION DISCUSSION ITEMS CAN BE FOUND ON OUR WEBSITE AT  
WWW.FCERA.ORG](http://WWW.FCERA.ORG)

**Trustees Present:**

Laura P. Basua  
Dr. Rauden Coburn, III  
Eulalio Gomez  
Mary Ann Rogozinski, Alternate

Gregory Baxter  
Robert Dowell  
Steven J. Jolly

Alan Cade, Jr.  
Oscar J. Garcia  
Nathan Magsig

**Trustees Absent:**

None.

**Staff and Service Providers Present:**

Donald Kendig, Retirement Administrator  
Doris Rentschler, Assistant Retirement Administrator  
Elizabeth Avalos, Executive Assistant  
Kenneth Price, Board Counsel  
Craig Armstrong, Board Counsel  
Steven Rapada, Assistant to Supervisor Sal Quintero  
Shaun Apperson, Core Business Interiors  
Robert Tomasevich, RDT Architect  
Beverly Tomasevich, RDT Architect  
Beau Plumlee, Colliers International  
Della Montano, FCERA Member  
Hipolito Fernandez, FCERA Member

**Members of the Public that Addressed the Board:**

None.

**1. Call to Order**

Chair Coburn called the meeting to order at 8:30 AM.

**2. Pledge of Allegiance**

Recited.

**3. Public Comment**

Chair Coburn welcomed Trustee Nathan Magsig to the Board. No others addressed the Board.

**4. Board Standing Committee Appointments**

- Audit Committee
- Board Consultants Evaluation Committee
- Budget Committee
- Disability Committee
- Personnel Committee

Appointments to the Standing Committees were recommended by Chair Coburn as follows:  
(changes are noted in bold)

Audit Committee Board

- Steven J. Jolly – Chair**
- Alan Cade, Jr.
- Dr. Rauden H. Coburn, III**
- Oscar J. Garcia

Board Consultants Evaluation Committee

- Gregory Baxter – Chair
- Laura P. Basua
- Eulalio Gomez
- Nathan Magsig**

Budget Committee

- Alan Cade, Jr. – Chair
- Robert Dowell
- Steven J. Jolly
- Mary Ann Rogozinski**

Disability Committee

- Laura P. Basua - Chair**
- Dr. Rauden H. Coburn, III**
- Robert Dowell
- Eulalio Gomez**

Personnel Committee

- Eulalio Gomez – Chair
- Laura P. Basua
- Robert Dowell
- Mary Ann Rogozinski

**A MOTION WAS MADE BY TRUSTEE BAXTER, SECONDED BY TRUSTEE GOMEZ, TO APPOINT THE STANDING COMMITTEE MEMBERS AS RECOMMENDED. VOTE: UNANIMOUS**

**5. Consent Agenda**

Consent Items 5.B., 5.K., and 5.N. were for discussion.

**A MOTION WAS MADE BY TRUSTEE GOMEZ, SECONDED BY TRUSTEE JOLLY, TO APPROVE/ACCEPT CONSENT ITEMS 5.A., 5.C. THROUGH 5.J., 5.L., 5.M., AND 5.O. AS PRESENTED. VOTE: UNANIMOUS.**

- A. Receipt and Filing of the December 2016 Activity Report – **RECEIVED AND FILED**
- B. Receipt and Filing of the Board of Retirement Annual Attendance Report for Calendar Year 2016

Trustee Basua stated that the 2016 Annual Attendance Report incorrectly reflects her attendance at the March 2, 2016 Board Consultants Evaluation Committee meeting and requested that the report be revised to reflect that she was present.

**A MOTION WAS MADE BY TRUSTEE GOMEZ, SECONDED BY TRUSTEE MAGSIG, TO APPROVE CONSENT ITEM 5.B. WITH NOTED CORRECTIONS. VOTE: UNANIMOUS.**

[Upon further review, it was determined that Trustee Basua was on premise during the meeting but had stepped out to take an emergency call prior to the start of the meeting. Due to the length of the meeting (4 minutes), Trustee Basua missed the meeting.]

- C. Receipt and Filing of Public Records Requests and/or Retirement Related Correspondence – **RECEIVED AND FILED**
- D. Receipt and Filing of the Annual Trustee Educational Activities Report/Trustee Education Compliance Report – **RECEIVED AND FILED**
- E. Receipt and Filing of the Quarterly Trustee Travel Report and Anticipated Trustee Travel – **RECEIVED AND FILED**
- F. Receipt and Filing of the Business Expense Account Statements for December 2016 – **RECEIVED AND FILED**
- G. Receipt and Filing of the FCERA Cash Flow Position as of November 2016 – **RECEIVED AND FILED**
- H. Receipt and Filing of FCERA Annual Cash Flow Projection Report – **RECEIVED AND FILED**
- I. Receipt and Filing of Quarterly Administrator Report – **RECEIVED AND FILED**
- J. Receipt and Filing of Educational Attendance Report from Trustee Robert Dowell – **RECEIVED AND FILED**
- K. Approval of Retirements for December 2016

Staff provided a revised retirement list to the Trustees with corrected “Years of Service” for several members noted on the report. The revised report was corrected after distribution to the Board. It was corrected prior to placing the item on the FCERA website.

**A MOTION WAS MADE BY TRUSTEE DOWELL, SECONDED BY TRUSTEE GOMEZ, TO APPROVE CONSENT ITEM 5.K. WITH NOTED CORRECTIONS. VOTE: UNANIMOUS.**

- L. Approval of Office Closure to Public on February 2-3, 2017 for Staff training – **APPROVED**

M. Approval of the Board of Retirement Policy Development Policy – **APPROVED**

N. Approval of FCERA Cost-of-Living Adjustment (COLA) Procedure presented by Doris Rentschler, Assistant Retirement Administrator

Trustee Dowell inquired as to the reference point Staff will use to calculate the COLA.

Doris Rentschler, Assistant Retirement Administrator, confirmed that the same CPI tables (Western Region) used by the actuary will be used by Staff to calculate the Cost of Living Adjustment.

The Board tabled the item until later in the meeting so that Ms. Rentschler could provide the CPI tables for the Boards reference.

O. Approval of Eaton Vance Subscription Agreement (Final Documents) – **APPROVED**

**6. Minutes**

A. Consideration of the December 20, 2016 Personnel Committee Meeting Minutes

**A MOTION WAS MADE BY TRUSTEE BASUA, SECONDED BY TRUSTEE GOMEZ, TO APPROVE ITEM 6.A. AS PRESENTED. VOTE: YES – BASUA, BAXTER, CADE, COBURN, DOWELL, GARCIA, GOMEZ, JOLLY. ABSTAIN – MAGSIG (TRUSTEE MAGSIG WAS NOT PRESENT AT THE 12/20/16 PC MEETING). MOTION PASSED.**

B. Consideration of the December 21, 2016 Retirement Board Regular Meeting Minutes

**A MOTION WAS MADE BY TRUSTEE DOWELL, SECONDED BY TRUSTEE BASUA, TO APPROVE ITEM 6.B. AS PRESENTED. VOTE: YES – BASUA, BAXTER, CADE, COBURN, DOWELL, GARCIA, GOMEZ, JOLLY. ABSTAIN – MAGSIG (TRUSTEE WAS PRESENT AT THE 12/21/16 REGULAR MEETING). MOTION PASSED.**

**7. Discussion**

A. Update and Consideration of the new FCERA Offices at Palm Bluffs presented by Donald Kendig, Retirement Administrator, and various Vendors

Donald Kendig, Retirement Administrator, gave a detailed presentation on the building progress of the new offices at Palm Bluff. It was noted that possible move dates include June 1 and July 3. May 1 does not seem realistic as previously reported.

The presentation included updates on the progress of the cold shell, modifications, cost, and features such as furniture, landscaping, and audio/visual equipment. Detailed discussions ensued regarding solar energy, prevailing wage, modular walls and leasing options.

RECEIVED AND FILED

B. Consideration of Nominations for the SACRS Board of Directors Elections 2017-2018

Chair Coburn inquired whether any of the Trustees were interested in serving on the SACRS Board of Directors. None were.

NO ACTION TAKEN.

The Board continued discussion of Item 5.N. at this time.

5. N. Approval of FCERA Cost-of-Living Adjustment (COLA) Procedure presented by Doris Rentschler, Assistant Retirement Administrator

Ms. Rentschler provided the CPI tables/information used to calculate the COLA.

**A MOTION WAS MADE BY TRUSTEE DOWELL, SECONDED BY TRUSTEE BASUA, TO APPROVE CONSENT ITEM 5.N. AS PRESENTED. VOTE: UNANIMOUS.**

8. **Closed Session:**

A. CONFERENCE WITH REAL PROPERTY NEGOTIATORS (pursuant to G.C. §54956.8)

Sale of 1111 H Street, Fresno, CA 93721

Negotiators: Donald Kendig, Kenneth Price, and Craig Armstrong

Under Negotiation: Price and Terms of Payment

B. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION: Significant exposure to litigation pursuant to subdivision (d) of Government Code section 54956.9 (two cases)

C. DISABILITY RETIREMENT APPLICATIONS – PERSONNEL EXCEPTION (pursuant to G.C. §54957)

1. Della Montano
2. Hipolito Fernandez
3. Andres Rodriquez

Trustees Magsig and Jolly departed during Closed Session discussions.

9. **Oral Reports:**

A. Report out of Closed Session

8.A. No reportable action.

8.B. No reportable action.

8.C.1. Della Montano - **A MOTION WAS MADE BY TRUSTEE JOLLY, SECONDED BY TRUSTEE GOMEZ, TO DENY THE APPLICANT FOR SERVICE CONNECTED DISABILITY BENEFITS. VOTE: UNANIMOUS.**

8.C.2. Hipolito Fernandez - **A MOTION WAS MADE BY TRUSTEE GOMEZ, SECONDED BY TRUSTEE JOLLY, TO CONDITIONALLY REJECT THE APPLICATION FOR SERVICE CONNECTED DISABILITY BENEFITS SUBJECT TO THE SUBMISSION OF ADDITIONAL IIME REPORTS. VOTE: YES – BASUA, DOWELL, GARICA, GOMEZ, JOLLY. NO – BAXTER, CADE, COBURN. ABSENT – MAGSIG.**

8.C.3. Andres Rodriguez

**NO REPORTABLE ACTION.**

B. FCERA Administration

1. A Board Consultants Evaluation Committee meeting is scheduled for January 18, 2017, immediately following the Regular meeting.
2. Staff reminded the Covey Training participants to submit their self-evaluations.

C. Board Counsel

There were no Board Counsel reports.

D. Committee Reports

There were no Committee reports.

E. Board Members

There were no Board Member reports.

There being no further business, the meeting adjourned at 11:54 AM.

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Donald C. Kendig, CPA  
Secretary to the Board