

**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"

Wednesday, April 19, 2017 – 8:30 AM

**FCERA Boardroom
1111 H Street
Fresno, CA 93721**

REGULAR MEETING AGENDA

Persons desiring to speak on any matter are requested to complete and deliver to the Clerk a public comment form. The form is available at the board room entrance prior to the meeting. Matters not listed on the agenda may be addressed during the public comment period.

1. CALL TO ORDER
2. PLEDGE OF ALLEGIANCE
3. PUBLIC COMMENT – Any member of the public may address the Retirement Board on any topic within the jurisdiction of the Retirement Board that is not on this agenda. Individual comments shall be limited to five (5) minutes. The Retirement Board is generally legally prohibited from taking any action on comments until a subsequent meeting.
4. CONSENT AGENDA – All Consent Items are considered to be routine and non-controversial by staff and will be approved by one motion if no member of the Board or public wishes to comment or ask questions. If comment or discussion of a particular item is desired by anyone, the item will be pulled from the consent agenda and will be considered in the listed sequence with an opportunity for any member of the public to address the Board concerning the item before action is taken. Staff recommendations are shown in caps after each item.
 - A. [Receipt and Filing of Public Records Requests and/or Retirement Related Correspondence – RECEIVE AND FILE](#)
 - B. [Receipt and Filing of the March 2017 Activity Report – RECEIVE AND FILE](#)
 - C. [Receipt and Filing of the Business Expense Account Statements for March 2017 – RECEIVE AND FILE](#)
 - D. [Receipt and Filing of Western Asset Management Company Site-Visit Report – RECEIVE AND FILE](#)
 - E. [Receipt and Filing of Educational Attendance Report: Mary Ann Rogozinski – RECEIVE AND FILE](#)
 - F. [Receipt and Filing of the Quarterly Trustee Travel Report and Anticipated Trustee Travel – RECEIVE AND FILE](#)

- G. [Receipt and Filing of Quarterly Administrator Report – RECEIVE AND FILE](#)
- H. [Receipt and Filing of Unaudited Comparative Financial Statements for the Six Months Ended December 31, 2016 and June 30, 2016 with the Statement of Fiduciary Net Position – RECEIVE AND FILE](#)
- I. [Approval of Travel Request from Trustee Alan Cade to attend the PIMCO Alternatives Investor Day on May 22-24, 2017 in Newport Beach CA – APPROVE](#)

5. MINUTES

- A. [Consideration of the March 23, 2017 Joint Boards Meeting Minutes – APPROPRIATE ACTION](#)
- B. [Consideration of the April 5, 2017 Retirement Board Regular Meeting Minutes – APPROPRIATE ACTION](#)
- C. [Consideration of the April 5, 2017 Retirement Board Budget Committee Meeting Minutes – APPROPRIATE ACTION](#)

6. ACTION/DISCUSSION

- A. [Consideration of Draft Consultant Evaluation Reports presented by Doris Rentschler, Assistant Retirement Administrator – APPROPRIATE ACTION](#)
- B. [Consideration of the addition of Interest Equalization provision to the Interest Crediting and Undistributed Earnings Policy presented by Doris Rentschler, Assistant Retirement Administrator – APPROPRIATE ACTION](#)
- C. [Consideration of Reserve Account Consolidation presented by Doris Rentschler, Assistant Retirement Administrator – APPROPRIATE ACTION](#)
- D. [Consideration of Modular Wall Proposals and Revised New Office Construction Plans and Specifications, Re-Authorization of Ministerial Changes, and Re-Authorization of the Retirement Administrator to Set the Bid Opening and Advertise for Bids presented by Donald Kendig, Retirement Administrator – APPROPRIATE ACTION](#)
- E. [Consideration of FCERA Realty Group LLC Acceptable Use Policy \(First Reading\) presented by Donald Kendig, Retirement Administrator – APPROPRIATE ACTION](#)
- F. [State Association of County Retirement Systems \(SACRS\) Items presented by Donald Kendig, Retirement Administrator – RECEIVE AND FILE; APPROPRIATE ACTION](#)
 - 1. [Spring Conference Information \(RECEIVE AND FILE\)](#)
 - 2. [Business Meeting Information \(RECEIVE AND FILE\)](#)

3. [Board of Directors Elections 2017-2018 – Final Ballot \(and email correspondence regarding the BOD Elections \(APPROPRIATE ACTION\)\)](#)
4. [Voting Proxy \(APPROPRIATE ACTION\)](#)

7. CLOSED SESSION:

- A. CONFERENCE WITH REAL PROPERTY NEGOTIATORS (pursuant to G.C. §54956.8)
 Property: 7766 N. Palm Ave. Fresno, CA 93711
 Agency Negotiators: Donald Kendig & Beau Plumlee
 Negotiating Party: Fresno Dental Professionals
 Under Negotiation: Price & Terms of Payment
- B. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION (Subdivision (a) of Section 54956.9):
 1. *Janssens v. FCERA* (17CECG01223)
 2. *Facebook, Inc., IPO Securities and Derivative Litigation, SDNY* (Case No. 1:12-md-02389-RWS)
 3. *Fresno County Employees' Retirement Association et al. v. comScore et al., SDNY* (Case No. 1:16-cv-01820-JGK)
 4. *Foreign Exchange Benchmark Rates Antitrust Litig.*, No. 13-cv-07789-LGS (S.D.N.Y.)
- C. DISABILITY RETIREMENT APPLICATIONS – PERSONNEL EXCEPTION (pursuant to G.C. §54957)
 1. Paul Beckly
 2. Paul Biswas

8. ORAL REPORTS:

- A. Report out of Closed Session
- B. FCERA Administration
- C. Board Counsel
- D. Committee Reports
- E. Board Members

NEXT MEETING(S):

May 3, 2017, 2017 – 8:30 AM (Wednesday)
 Regular Meeting
 FCERA Boardroom
 1111 H Street Fresno CA 93721

Requests for disability-related modification or accommodation needed in order to participate in the meeting should be made to Elizabeth Avalos at 457-4400 no later than Monday, 04/17/17 at 10AM.