

**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"

March 23, 2017

**JOINT MEETING
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
Steven J. Jolly

Gregory Baxter
Oscar Garcia
Nathan Magsig

Alan Cade, Jr.
Eulalio Gomez
Mary Ann Rogozinski

Supervisors Present:

Andreas Borgeas
Sal Quintero

Nathan Magsig

Brian Pacheco

Trustees Absent:

Robert Dowell

Supervisors Absent:

Buddy Mendez

Staff and Service Providers Present:

Donald Kendig, Retirement Administrator
Jean Rousseau, County Administrative Officer
Doris Rentschler, Assistant Retirement Administrator
Elizabeth Avalos, Executive Assistant
Bernice Seidel, Clerk to the Board of Supervisors
Kenneth Price, Board Counsel
Craig Armstrong, Board Counsel
Daniel Cederborg, County Counsel
Paul Angelo, Segal
Andy Yeung, Segal
Jeffery MacLean, Verus
Michael Kamell, Verus

Members of the Public that Addressed the Board:

Sandra Brock, FCERA Member

1. Call to Order and Pledge of Allegiance

Chair Coburn called the meeting to order at 9:00 AM and led the Board in the Pledge of Allegiance.

2. Introductions

Fresno County Employees' Retirement Association Chairman
Fresno County Board of Supervisors Chairman

Board of Retirement Chairman Dr. Rod Coburn, III welcomed and introduced the Retirement Board Trustees and Attendees. Present were Board of Retirement Trustees Laura Basua, Gregory Baxter, Alan Cade, Oscar Garcia, Eulalio Gomez, Steven Jolly, and Mary Ann Rogozinski. Staff and Service Providers present were Doris Rentschler, Elizabeth Avalos, Kenneth Price, Craig Armstrong, Paul Angelo, Andy Yeung, Jeffrey MacLean, and Michael Kamell. Trustee Robert Dowell was absent.

Fresno County Board of Supervisors Chairman Brian Pacheco welcomed and introduced the Board of Supervisors and Staff. Present were Supervisor Andreas Borgeas, Nathan Magsig, Sal Quintero, Jean Rousseau, Daniel Cederborg, and Bernice Seidel. Supervisor Buddy Mendes was absent.

3. Present and discuss results of the June 30, 2016 Actuarial Valuation and Fundamental Actuarial Concepts

PRESENTED AND DISCUSSED. AN OPPORTUNITY WAS PROVIDED FOR PUBLIC COMMENT.

4. Present and Fresno County Employees' Retirement Association's Investment Program

PRESENTED AND DISCUSSED. AN OPPORTUNITY WAS PROVIDED FOR PUBLIC COMMENT.

5. Other Business

a) Trustees Duties Policy

b) Retirement Employee Salaries

Retirement Administrator Donald Kendig reported to the governing bodies that he is working collaboratively with Fresno County Human Resources Department (HR) in developing a policy statement for the Board of Retirement that is for Trustees and other Sponsors who happen to be of the General Member elected Trustees on the Board for a set of expectations and responsibilities. Mr. Kendig also expressed concerns regarding recruitments and retention for employees of the FCERA. County Administrative Officer Jean Rousseau stated that he is working with HR in identifying hard to recruit and retain positions and targeting increases for them. Mr. Rousseau also stated that he is working closely with Mr. Kendig and other departments to address retention issues with HR. An opportunity was provided for public comment.

6. Public Comment

Held. There were no comments from members of the public.

There being no further business, the meeting adjourned at 11:00 AM.

Donald C. Kendig, CPA
Secretary to the Board