

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

“Our mission is to administer the retirement benefits for the members and beneficiaries in a courteous, accurate, prompt and professional manner, while administering fund assets in a manner that achieves investment and funding objectives within prudent levels of risk.”

Wednesday, December 6, 2017 – 8:30 AM

**FCERA Boardroom
7772 North Palm Avenue
Fresno, CA 93711**

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 boardroom 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 the FCERA Cash Flow Position as of September and October 2017 – RECEIVE AND FILE](#)
 - B. [Approval of Retirements for November 2017 – APPROVE](#)
 - C. [Receipt and Filing of Official Canvass of the Fresno County Board of Retirement General Member and Safety Member Elections – RECEIVE AND FILE](#)
 - D. [Receipt and Filing of RV Kuhn’s Public Fund Universe Analysis Report for the Period Ending June 30, 2017 – RECEIVE AND FILE](#)
 - E. [Receipt and Filing of Education Reports from Trustees Coburn and Dowell: PIMCO Institute – RECEIVE AND FILE](#)

- F. [Receipt and Filing of Education Report from Trustee Jolly: Hamilton Lane 2017 Advisory and Annual Meeting – RECEIVE AND FILE](#)
- G. [Receipt and Filing of Site Visit Attendance Report from Trustee Basua: Mondrian, IFM, and PIMCO – RECEIVE AND FILE](#)
- H. [Receipt and Filing of Education Report SACRS 2017 Fall Conference – RECEIVE AND FILE](#)
- I. [Receipt and Filing of 2018 Investment Work Plan – RECEIVE AND FILE](#)
- J. [Receipt and Filing of Eaton Vance Watch Status Update – RECEIVE AND FILE](#)
- K. [Approval of FCERA Communications Policy – APPROVE](#)
- L. [Approval of Board of Retirement Regular Meeting Schedule and Rolling Calendar for 2018 – APPROVE](#)

5. MINUTES

- A. [Consideration of the October 30, 2017 Retirement Board Special Meeting Minutes – APPROPRIATE ACTION](#)
- B. [Consideration of the November 1-2, 2017 Retirement Board Off-site Meeting Minutes – APPROPRIATE ACTION](#)
- C. [Consideration of the November 21, 2017 Retirement Board Special Meeting Minutes – APPROPRIATE ACTION](#)

6. DISCUSSION

- A. Review of Quarterly Investment Reports for the Period Ended September 30, 2017 presented by Jeffrey MacLean, Verus – RECEIVE AND FILE
 - 1. [Investment Landscape](#)
 - 2. [Investment Performance](#)
 - 3. [Guideline Compliance](#)
- B. [Consideration of 2017 Private Equity Outlook presented by Jeffrey MacLean, Verus – APPROPRIATE ACTION](#)
- C. [Consideration of Education and Travel Policy presented by Donald Kendig, Retirement Administrator – APPROPRIATE ACTION](#)

7. CLOSED SESSION:

- A. Consideration of Purchase or Sale of Particular, Specific Pension Fund Investments (pursuant to G.C. §54956.81. Number of Investments: 1

B. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION: Significant exposure to litigation pursuant to subdivision (d)(2) of Government Code section 54956.9. Number of Cases: 1

C. PUBLIC EMPLOYEE PERFORMANCE EVALUATION

Title: Retirement Administrator

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

1. Mytrail Carter

8. ORAL REPORTS:

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

NEXT MEETING(S):

December 13, 2017
Regular Board Meeting
FCERA Boardroom
7772 North Palm Avenue, Fresno, CA 93711

Requests for disability-related accommodations needed in order to participate in the meeting should be made to Elizabeth Avalos at 457-4400 no later than Monday, 12/04/17 at 10AM.