

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

**Wednesday March 3, 2010 – 8:30 AM**

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

**AGENDA**

1. Call to Order
2. Pledge of Allegiance
3. Public Presentations – Any member of the public may address the Retirement Board on any topic within the jurisdiction of the Retirement Board. Individual presentations shall be limited to five (5) minutes. The Retirement Board is generally legally prohibited from taking any action on presentations until a subsequent meeting.

**Consent Agenda/Opportunity for Public Comment:** All items listed with an asterisk (\*) 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 is desired by anyone, the item will be removed 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.

**\*4. Retirements – RECEIVE AND FILE; APPROVE**

Susan Aguilar-Valenzuela	Agriculture, Deferred	6.98
Nella Audas	Public Works & Plan, Deferred	9.37
Ian F. Barrimond	Sheriff	20.62
Christie K. Clendenan	Dept. of Social Svs., Deferred	7.37
Orron S. Dougherty	Probation, Deferred	6.79
George M. Gingo	District Attorney, Deferred	5.49
Paul N. Hulak	Community Health, Deferred	9.44
Leona E. James	Public Works & Plan, Deferred	7.39
Marlene G. Jensen	Assessor-Recorder	33.00
Joyce A. Likens	Dept of Social Services	10.02
Barbara Lindstrom	General Services	10.41
Peggy L. Littlefield	Superior Court	39.03
Claudette McCoy	Superior Court	11.52
Sherryn McNab	Library	10.08
Salvador M. Montana	Dept of Social Svs., Deferred	18.31
Cynthia Morales	Child Support Services	22.30
Leticia Morales	Retirement Association	21.25
Toby L. Rien	Sheriff	29.40
Peter J. Ruggiero	Community Health, Deferred	14.19
Pauline Sedra	Superior Court	21.10
Sharon D. Thomas	VMC, Deferred	14.88

\*5. Deferred Retirements – RECEIVE AND FILE; APPROVE

Richard E. Ramirez

Superior Court

2.36

\*6. [Public Records Requests and/or Retirement Related Correspondence from Michael McKay, FCERA Member; Valerie Murray, FCERA Member; Jim Andersen, FCERA Member; Rob Rossi, C.S. McKee, L.P.; John Bennett, Southern Community Investments, LLC; Glen Beigel, Cogent Investment Research, LLC; Duff Daniels, WCM Investment Management; Peter Martenson, C.P. Eaton Partners, LLC; Marisa Avansino, Gabelli Asset Management Inc., Pat Eroh, FCERA Member; and Rob Lingle, Asset Alliance Advisors](#) – RECEIVE AND FILE

- [PRA Andersen](#)
- [PRA Avansino](#)
- [PRA Beigel](#)
- [PRA Bennett](#)
- [PRA Daniels](#)
- [PRA Eroh](#)
- [PRA Lingle](#)
- [PRA Martenson](#)
- [PRA McKay](#)
- [PRA Murray](#)
- [PRA Rossi](#)

\*7. [Update of Board of Retirement directives to FCERA Administration](#) – RECEIVE AND FILE

\*8. Most recent investment returns, performance summaries and general investment information from investment managers – RECEIVE AND FILE

- [AJO Investment](#)
- [BlackRock Investment](#)
- [Blackstone BPIF Investment](#)
- [Common Sense](#)
- [GMO Investment](#)

- [Grosvenor Investment](#)
- [INTECH Investment](#)
- [Kalmar Investment](#)
- [Lonestar Investment](#)
- [Loomis Sayles Investment](#)
- [Loomis Sayles Opportunistic Investment](#)
- [Lynch Jones Ryan Investment](#)
- [MetWest Investment](#)
- [Mondrian Investment](#)
- [Mondrian Small International Cap Investment](#)
- [PIMCO Investment](#)
- [Sentinel Investment](#)
- [SSGA Investment](#)
- [Standish Mellon Investment](#)
- [State Street Investment](#)
- [Templeton Investment](#)
- [WAMCO Investment](#)
- [Warburg Pincus Investment](#)
- [Wellington Investment](#)

\*9. [Board Communications](#) – RECEIVE AND FILE

\*10. [Correspondence to FCERA Retirees regarding the -0.5% Cost of Living \(COL\) decrease approved by the Board at its Regular meeting on February 17, 2010](#) – RECEIVE AND FILE

\*11. [Correspondence from Jeffrey MacLean, Wurts & Associates, regarding BlackRock Update: Acquisition of Barclays Global Investors Closes; Scott Amero, Vice Chairman and Global CIO for Fixed Income, Announces Upcoming Retirement](#) – RECEIVE AND FILE

- \*12. [Travel Advance Requests from Trustees Cardenas and Cornacchia in the amount of \\$518.00 \(hotel accommodations\) to attend the Pension Bridge Annual on April 5-7, 2010](#) – RECEIVE AND FILE; APPROPRIATE ACTION
- \*13. [Final version of the Employer Contribution Equity Policy approved by the Board at the February 17, 2010 Regular meeting](#) – RECEIVE AND FILE; APPROPRIATE ACTION
- 14. [Discussion and appropriate action on Large Cap Growth Mandate Search presented by Jeffrey MacLean, Wurts & Associates](#) – RECEIVE AND FILE; APPROPRIATE ACTION
- 15. [Discussion and appropriate action on “What Are You Really Getting” presentation and article regarding Quantitative Strategies presented by Jeffrey MacLean, Wurts & Associates](#) – RECEIVE AND FILE; APPROPRIATE ACTION
  - [What Are You Really Getting Quantitative Strategies Presentation](#)
- 16. [Presentation of the December 31, 2009 Investment Performance Review presented by Jeffrey MacLean, Wurts & Associates](#) – RECEIVE AND FILE
- 17. [Presentation of the December 31, 2009 Guideline Compliance Report presented by Jeffrey MacLean, Wurts & Associates](#) – RECEIVE AND FILE
- 18. [Discussion and appropriate action on Voting Proxy for SACRS 2010 Spring Conference presented by Roberto L. Peña, Retirement Administrator](#) – RECEIVE AND FILE; APPROPRIATE ACTION
- 19. Closed Session:
  - A. Conference with Legal Counsel – Actual Litigation - pursuant to G.C. §54956.9(a)
    - 1. *Lynn Adams v. Fresno County Employees’ Retirement Association - Case No. 09 CD CG 02928*
  - B. Conference with Real Property Negotiators – pursuant to G.C. §54956.8
    - 1. Property: 1713 Tulare Street, Fresno, CA 93721  
Agency Negotiators: Brian Decker of Colliers Tingey
- 20. Report from Closed Session
- 21. Report from FCERA Administration
- 22. Report from County Counsel
- 23. Board Member Announcements or Reports

**NEXT MEETINGS:**

March 17, 2010 – 8:30 AM (Wednesday)

03/03/10 Regular Meeting

Regular Meeting  
FCERA Boardroom  
1111 H Street, Fresno, CA 93721

April 7, 2010 – 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 457-0350 no later than Monday, 03/01/10 at 10AM.**