

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

Wednesday, August 18, 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. Approve the [August 4, 2010 Regular Meeting Minutes](#) – RECEIVE AND FILE; APPROVE
- *5. [Summary of monthly statistics from the Retirement Association Office on service credit purchases, retirement benefit estimates, public service, age adjustments, final compensation calculations, and disability retirement applications for July 2010](#) – RECEIVE AND FILE
- *6. [Public Records Requests and/or Retirement Related Correspondence from Kathy Regalia, Sacramento County Employees' Retirement System; Alison M. Johnson, San Francisco Employees' Retirement System; Elizabeth Hamelin, Hogan Lovells; Carol Horner, Santa Clara VTA Pension Plan; Ron Madsen, FCERA Member; Michael Giardina, Investment Management Weekly; Maria Dizon, San Bernardino County Employees' Retirement Association; Neal Tourdo, Mastrapasqua Asset Management; Robert Davis, Triton Pacific Capital, LLC; Landry Haarmann, The Financial Times Ltd.; Seyonne Kang, Commonfund; Aleena Gardezi, Money Management Letter; Robert Gorman, Sandler Capital Management; and Lucy Pesa, CQS, LLC](#) – RECEIVE AND FILE
 - [PRA Davis](#)
 - [PRA Dizon](#)

- [PRA Gardezi](#)
- [PRA Giardina](#)
- [PRA Gorman](#)
- [PRA Haarmann](#)
- [PRA Hamelin](#)
- [PRA Horner](#)
- [PRA Johnson](#)
- [PRA Madsen](#)
- [PRA Pesa](#)
- [PRA Regalia](#)
- [PRA Seyonne](#)
- [PRA Tourdo](#)

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

*8. [Educational Reading Materials](#) – RECEIVE AND FILE

- July 13, 2010 [Bloomberg](#) article – *Taxpayers Don't Need \$2.9 Trillion Pension Overhaul: Joe Mysak*
- July 21, 2010 [Top1000funds.com](#) article – *Hedge FoFs on the wane with experienced investors*
- July 25, 2010 [latimes.com](#) article – *Pension envy in California*
- July 26, 2010 [Pensions & Investments](#) article – *Real dilemma*
- July 26, 2010 [Pensions & Investments](#) article – *Public plans cutting money management fees*
- August 1, 2010 [pressdemocrat.com](#) article – *Push for changes to Sonoma County's pension system*
- August 9, 2010 [Asset International](#) article – *Rumors Swirl Around Potential SDCERA CIO Insourcing*
- August 9, 2010 [Asset International](#) article – *California's Attorney General Expresses Shock Over CalPERS' Blind Eye on Runaway Salaries for Top City Officials*
- August 9, 2010 [Pensions & Investments](#) article – *Taming a whale lurking in pension financing*

- August 10, 2010 Asset International article – *Despite Tough quarter, Institutions Plan to Increase HF Allocations*
 - Spring/Summer 2010 ACERA What's Up? Newsletter
 - Summer 2010 PERSist Newsletter
 - July 2010 The Journal Newsletter
- *9. [Unaudited Financial Statements for the Fresno County Employees' Retirement Association for the six month period ended December 31, 2009](#) – RECEIVE AND FILE
- *10. [Unaudited Financial Statements for the Fresno Station Business Center for the six month period ended December 31, 2009](#) – RECEIVE AND FILE
- *11. [Report from Becky Van Wyk, Assistance Retirement Administrator, on attendance at the 20th Annual Northern California Public Retirement Seminar on August 5, 2010](#) – RECEIVE AND FILE
12. Discussion and appropriate action on selection of firm for the actuarial audit services – RECEIVE AND FILE; APPROPRIATE ACTION
- a. Cheiron, Inc.
- Ken Kent, FSA, FCA
Bill Hallmark, ASA, FCA
Anne Harper, EA
- b. Bartel Associates, LLC
- John E. Bartel, President
Marilyn Oliver, Partner
- c. EFI Actuaries
- Bob McCrory, Executive Vice President
Graham Schmidt, Vice President
13. [Discussion and appropriate action on Annual Board Retreat topics for discussion](#) – RECEIVE AND FILE; APPROPRIATE ACTION
14. Closed Session:
- A. Conference with Legal Counsel – Actual Litigation - pursuant to G.C. §54956.9(a)
1. *Geraldine Chisom, et al. v. Board of Retirement, etc., et al., Fresno County Superior Court Case No. 10 CECG 02372*
2. *Anna B. Lund Living Trust of July 17, 2009, Fresno Superior Court Case No. 10CEPR00282*
- B. Conference with Legal Counsel – Potential Litigation – pursuant to G.C. §54956.9(c) – possible initiation of litigation (three cases)

- C. 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

- D. Disability Retirement Applications – Personnel Exception (G.C. §54957):
 - 1. Isidoro Didulo
 - 2. John Johnson

- 15. Report from Closed Session
- 16. Report from FCERA Administration
- 17. Report from County Counsel
- 18. Board Member Announcements or Reports

NEXT MEETING:

September 1, 2010 – 8:30 AM (Wednesday)
Regular Meeting
FCERA Boardroom
1111 H Street, Fresno, CA 93721

September 15, 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, 08/16/10 at 10AM.