

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

**Wednesday September 1, 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 18, 2010 Regular Board Meeting Minutes](#) – RECEIVE AND FILE;  
APPROPRIATE ACTION

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

Leland Adley	Public Health	11.02
Elaine E. Araki	Public Works & Planning	35.51
Maria L. Arredondo	VMC, Deferred	8.32
Frank C. Fowler	Public Works & Planning	32.78
Doyle L. Green	Sheriff, Deferred	3.08
Thelma J. Hensely	Child Support Svs, Deferred	5.03
Lance B. Hofer	Dept. of Agriculture	35.86
Greg D. Keast	Behavioral Health	10.22
Regina D. Leary	District Attorney	25.37
Chongshoua C. Lee	Public Health, Deferred	10.30
Stephanie M. Murrietta	Dept. of Social Svs, Deferred	15.80
Corrina L. Nunez	Public Works & Plan., Deferred	5.25
Guy M. Patterson	Sheriff	23.52
Shelley Powell	Behavioral Health, Deferred	10.53
Alicia Reyes	Public Health	20.28
Dolores Resueno	Public Health	11.27

- \*6. Disability Retirements – RECEIVE AND FILE; APPROVE

James D. Bernabe	Sheriff	7.52
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**\*7. Deferred Retirements – RECEIVE AND FILE; APPROVE**

Lorraine M. Bolen	Dept. of Social Services	12.15
Yolanda E. Chapman	Probation	1.78
Djordan Daisy Didulo-Abrea	Dept. of Social Services	12.61
Shawn J. Elkin	Public Health	9.56
Martha Fabela-Robles	Public Works & Planning	7.44
Debbie A. Nottingham	Dept. of Social Services	13.31
Heidi A. Sonzena	Dept. of Social Services	15.44
Ely L. Uretsky	Sheriff	4.23

**\*8. Public Records Requests and/or Retirement Related Correspondence from Ryan Grabinski, Rocaton Investment Advisors, LLC; Stephen Marsh, AlphaStream Capital Management LLC; Rebecca Chia, Davidson Kempner Capital Management LLC; Julie Underwood, SBCERA; Mark Miller, Kimble, MacMichael & Upton, P.C.; Lloyd R. Breeding, FCERA Member; Barbara Harris, FCERA Member; Jennifer Rogers, Sonoma County; James Sunday, Landmark Partners; Jim Glenn, FCERA Member; and Ron Adolph, FCERA Member – RECEIVE AND FILE**

- [PRA Adolph](#)
- [PRA Breeding](#)
- [PRA Chia](#)
- [PRA Glenn](#)
- [PRA Grabinski](#)
- [PRA Harris](#)
- [PRA Marsh](#)
- [PRA Miller](#)
- [PRA Rogers](#)
- [PRA Sunday](#)
- [PRA Underwood](#)

**\*9. Update of Board of Retirement directives to FCERA Administration – RECEIVE AND FILE**

**\*10. Most recent investment returns, performance summaries and general investment information from investment managers – RECEIVE AND FILE**

- [AJO Investment](#)

- [BCI Partners Investment](#)
- [BlackRock Fixed Investment](#)
- [Blackstone BPIF Investment](#)
- [Common Sense Investment](#)
- [GMO Investment](#)
- [Grosvenor Investment](#)
- [INTECH Investment](#)
- [INVESCO Investment](#)
- [JER II Investment](#)
- [Lonestar Investment](#)
- [Loomis Sayles Fixed Investment](#)
- [Loomis Sayles Opportunistic Fixed Investment](#)
- [Lynch Jone Ryan Investment](#)
- [Mondrian Investment](#)
- [Mondrian Small Cap Investment](#)
- [Oechsle Investment](#)
- [PIMCO Talf Investment](#)
- [Realty Associates Fund V Investment](#)
- [SSgA Investment](#)
- [Standish Mellon Investment](#)
- [State Street Bank Investment](#)
- [TCW Shop III Investment](#)
- [Templeton Investment](#)
- [WAMCO Fixed Investment](#)

- [Warburg Pincus Investment](#)
- [Warburg Pincus VIII Investment](#)
- [Warburg Pincus X Investment](#)
- [Wellington Investment](#)

**\*11. [Educational Reading Materials](#) – RECEIVE AND FILE**

General

- July 12, 2010 [Pensions & Investments](#) article – *State Street faces short-term pain, long-term gains*
- July 26, 2010 [Pensions & Investments](#) article – *Valuing consulting?*
- August 10, 2010 [chicagotribune.com](#) article – *Pension check may not be in the mail*
- August 10, 2010 [Stateline.org](#) article – *States test whether public pension benefits given can be taken away*
- August 13, 2010 [The Wall Street Journal](#) article – *‘Overpaid’ Pensions Being Seized*
- Summer 2010 [CALAPRS Update](#) Newsletter
- Summer 2010 [CalPERS Employer News](#) Newsletter
- August 2010 [The Journal](#) Newsletter
- August 2010 [The Monitor](#) Newsletter
- August 27, 2010 [Wurts & Associates](#) – correspondence – *Mid Quarter Economic Update*

Educational

- 2010 Public Safety Employees Pension & Benefits Conference October 10-13, 2010 ~ Palm Springs, California
- 2010 CRCEA Fall Conference October 25-27, 2010 ~ Marin County, California

**\*12. [Correspondence sent to FCERA Retirees in response to a Public Records Act Request from Brad Branam of the Fresno Bee](#) – RECEIVE AND FILE**

**\*13. [Memorandum from Bee G. Lim, Wurts & Associates, regarding CIO departure at BlackRock Fixed Income, Fundamental Portfolios](#) – RECEIVE AND FILE**

**\*14. [Requests from Trustees Michael Cardenas and Nick Cornacchia to attend the Pensions & Investments Defined Contribution Conference October 24-26, 2010 in San Francisco, CA and to receive travel advances for hotel accommodations in the amount of \\$480.00 each](#) – RECEIVE AND FILE; APPROPRIATE ACTION**

**\*15. [Approve contract extension with State Street Bank & Trust Company to provide Custody and Disbursement Services for the period January 1, 2011 through January 1, 2013 and Amend the Schedule of Fees and Expenses](#) – RECEIVE AND FILE; APPROPRIATE ACTION**

**16. [Discussion and appropriate action on Performance and Economic Summary Report ~ Franklin Templeton presented by Peter Nori, Executive Vice President and Thomas J. Dickson, Senior Vice President](#) – RECEIVE AND FILE; APPROPRIATE ACTION**

17. [Presentation of the June 30, 2010 Investment Performance Review presented by Jeffrey MacLean, Wurts & Associates](#) – RECEIVE AND FILE
18. [Presentation of the June 30, 2010 Guideline Compliance Report presented by Jeffrey MacLean, Wurts & Associates](#) – RECEIVE AND FILE
19. [Discussion and appropriate action on Board Consultants Evaluation Committee meeting date and discussion topics](#) – RECEIVE AND FILE; APPROPRIATE ACTION
20. [Discussion and appropriate action on Voting Proxy for SACRS Fall 2010 Conference](#) – RECEIVE AND FILE; APPROPRIATE ACTION
21. 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. *Thomas Alberda, et al. v. Board of Retirement, etc., et al., Fresno County Superior Court Case No. 10 CECG 02961*
  - B. Conference with Legal Counsel – Potential Litigation – pursuant to G.C. §54956.9(c) – possible initiation of litigation (two 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. Dana Ohlberg
    2. Nicketta Scott
    3. John Johnson
22. Report from Closed Session
23. Report from FCERA Administration
24. Report from County Counsel
25. Board Member Announcements or Reports

### **NEXT MEETINGS:**

September 15, 2010 – 8:30 AM (Wednesday)  
 Regular Meeting  
 FCERA Boardroom  
 1111 H Street, Fresno, CA 93721

October 6, 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, 08/30/10 at 12PM.**