

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

Wednesday, December 15, 2010 – 8:30 AM

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

AGENDA

1. Call to Order
2. Pledge of Allegiance
3. Presentation of Plaques to Ronald S. Frye and James E. Hackett for their years of service on the Board of Retirement of the Fresno County Employees' Retirement Association.
4. 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.

- *5. Approve the [December 1, 2010 Retirement Board Regular Meeting Minutes](#) – RECEIVE AND FILE; APPROVE
- *6. [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 November 2010](#) – RECEIVE AND FILE
- *7. [Public Records Requests and/or Retirement Related Correspondence from Christopher Smith, Mandate Wire; Jakema Lewis, Investment Management Weekly; John Hock, Dix Hills Partners; William Deuchler, Cain Brothers Asset Management; Kenneth McRay, PineBridge Investments; Howard Phillips, Public; Carl Winfield, Money Management Letter; Christine Balbas, Fresno County Department of Social Services; and Adrian Missen, Kleinwort Benson Investors](#) – RECEIVE AND FILE
 - [PRA Balbas](#)

- [PRA Deuchler](#)
- [PRA Hock](#)
- [PRA Lewis](#)
- [PRA McRay](#)
- [PRA Missen](#)
- [PRA Phillips](#)
- [PRA Smith](#)
- [PRA Winfield](#)

- *8. [Update of Board of Retirement directives to FCERA Administration](#) – RECEIVE AND FILE
- *9. [Educational Reading Materials](#) – RECEIVE AND FILE
- November 29, 2010 [Pensions & Investments](#) article – *Pension adequacy in an aging world*
 - November 29, 2010 [Pensions & Investments](#) article – *Insider trading probe fallout*
 - November 29, 2010 [Pensions & Investments](#) article – *State of the industry: flux*
 - December 1, 2010 [Aronson Johnson Ortiz](#) correspondence – *Thank you*
 - December 1, 2010 [Top 1000 Funds](#) article – *Mercer buyout of Hammond augurs boutiques' demise*
 - December 2, 2010 [Devin Nunes](#) press release – *Public Employee Pension Transparency Needed*
 - December 6, 2010 [Asset International](#) article – *Following FBI Probe, Pensions Keep Watchful Eye on Investments*
 - Fall 2010 [Sonoma County Employees' Retirement Association](#) Newsletter
 - December 2010 [The Monitor](#) Newsletter
 - CALAPRS Trustees' Roundtable January 28, 2010 San Jose, CA
 - 2011 NCPERS Legislative Conference January 30, 2010 – February 1, 2011 Washington, DC
 - 2011 General Assembly March 5-8, 2011 Monterey, CA
- *10. [Memorandum from Harvey Leiderman, Reed Smith, regarding 2010 Legislation affecting FCERA](#) – RECEIVE AND FILE
- *11. [Approve FCERA temporary office closure on Friday, December 17, 2010 from 3:00 PM to 5:00 PM for staff holiday function](#) – RECEIVE AND FILE; APPROPRIATE ACTION
12. Discussion and appropriate action on Internal Revenue Service filings and proposed Compliance Policies presented by Laurie DuChateau, Reed Smith – RECEIVE AND FILE; APPROPRIATE ACTION

- [FCERA - Draft Internal Revenue Code Compliance Policy](#)
 - [IRS Determination Letter Process Presentation](#)
13. Discussion and appropriate action on FCERA's Audited Financial Statements and Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2010 presented by Connie Perez, CPA Audit Partner Brown Armstrong – RECEIVE AND FILE; APPROPRIATE ACTION
- [Audited Financial Statements – CAFR](#)
 - [Report to Management](#)
 - [FCERA Presentation](#)
14. [Discussion and appropriate action on FCERA's Administrative Proceedings and Appeals Policy to the Board presented by Jeffrey Rieger, Reed Smith](#) – RECEIVE AND FILE; APPROPRIATE ACTION
15. [Discussion and appropriate action on FCERA's Overpayment/Underpayment of Contributions Policy presented by Jeffrey Rieger, Reed Smith](#) – RECEIVE AND FILE; APPROPRIATE ACTION
16. [Discussion and appropriate action on request from Lawrence McMeen for Repayment Modification](#) – RECEIVE AND FILE; APPROPRIATE ACTION
17. 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*
 - 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
 - C. Disability Retirement Applications – Personnel Exception (G.C. §54957):
 - 1. Glen Green
18. Report from Closed Session
19. Report from FCERA Administration

- 20. Report from County Counsel
- 21. Board Member Announcements or Reports

NEXT MEETING:

January 5, 2011 – 8:30 AM (Wednesday)
Regular Meeting
FCERA Boardroom
1111 H Street, Fresno, CA 93721

January 19, 2011 – 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, 01/03/10 at 10AM.