

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

"Our mission is to administer the retirement benefits for the members and beneficiaries in a prudent, accurate, timely and cost-effective manner, while administering fund assets in a manner that achieves investment and funding objectives within prudent levels of risk"

Wednesday, March 2, 2016 – 8:30 AM

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

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 board room 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. 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. Approval of Retirements for February 2016 – RECEIVE AND FILE; APPROVE
 - B. Public Records Requests and/or Retirement Related Correspondence – RECEIVE AND FILE
 - C. FCERA Cash Flow Position as of January 2016 – RECEIVE AND FILE
 - D. Receipt and Filing of Educational Attendance Reports from Trustees Cade and Jolly; Donald Kendig, Retirement Administrator; Elizabeth Avalos, Executive Assistant; and Merelle Sanderson, Office Assistant III – RECEIVE AND FILE
 - E. Approval of Audit Committee's Recommendation for Professional Audit Services – RECEIVE AND FILE; APPROVE
 - F. Receipt and Filing of Private Assets Update – RECEIVE AND FILE

5. Minutes

- A. [Consideration of the February 17, 2016 Retirement Board Regular Meeting Minutes – APPROPRIATE ACTION](#)
- B. [Consideration of the February 17, 2016 Audit Committee Meeting Minutes – APPROPRIATE ACTION](#)

6. Discussion

- A. Quarterly Investment Reports presented by Jeffrey MacLean, Verus – RECEIVE AND FILE
 - [Investment Landscape](#)
 - [Investment Performance](#)
 - [Guideline Compliance](#)
 - [Guideline Compliance Report Procedure Update](#)
- B. [Receipt and Filing of Overlay Program Presentation – RECEIVE AND FILE](#)
 - [Overlay Program, presented by Jack Hansen and Douglas Miller, Parametric](#)
- C. [Consideration of Retirement Administrator Salary Adjustment presented by Eulalio Gomez, Personnel Committee Chair – APPROPRIATE ACTION](#)

7. Closed Session:

- A. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION: Significant exposure to litigation pursuant to subdivision (d) of Government Code section 54956.9 (two cases)

8. Oral Reports:

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

NEXT MEETING(S):

March 16, 2016 – 8:30 AM (Wednesday)
 Regular Board 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, 02/29/16 at 10AM.