

**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”

**REGULAR MEETING AGENDA
ACTION SUMMARY MINUTES**

April 20, 2016

[AN AUDIO RECORDING OF THE OPEN SESSION DISCUSSION ITEMS CAN BE FOUND ON OUR WEBSITE AT WWW.FCERA.ORG](http://WWW.FCERA.ORG)

Trustees Present:

Laura P. Basua
Alan Cade, Jr.
Mary Ann Rogozinski, Alternate

Greg Baxter
Robert Dowell

Dr. Rod Coburn, III
Steven Jolly

Trustees Absent:

Vicki Crow
Eulalio Gomez
Vacant Seat

Staff and Service Providers Present:

Donald Kendig, Retirement Administrator
Becky Van Wyk, Assistant Retirement Administrator
Kelly Prinz, Retirement Benefits Manager
Elizabeth Avalos, Executive Assistant
Maria Millburg, Retirement Communications Officer
Tonya Chaney, Office Assistant
Ken Price, Board Counsel
Craig Armstrong, Board Counsel
Brian Decker, Colliers International

Members of the Public that Addressed the Board:

None were present.

1. Call to Order

Chair Jolly called the meeting to order at 8:36 AM, noting that, in addition to the current vacancy, Trustees Crow and Gomez were absent.

2. Pledge of Allegiance

Recited.

3. Public Comment

Donald Kendig, Retirement Administrator, introduced and the Board welcomed Tonya Chaney, Office Assistant, to the FCERA Team.

4. Consent Agenda

A MOTION WAS MADE BY TRUSTEE COBURN, SECONDED BY TRUSTEE DOWELL, TO APPROVE/ACCEPT CONSENT ITEMS 4.A. THROUGH 4.I. VOTE: UNANIMOUS (ABSENT – CROW, GOMEZ)

- A. Receipt and Filing of the March 2016 Activity Report – **RECEIVED AND FILED**
- B. Quarterly Trustee Travel Report and Anticipated Trustee Travel – **RECEIVED AND FILED**
- C. Quarterly Written Administrator Report – **RECEIVED AND FILED**
- D. Receipt and Filing of Educational Attendance Report from Trustee Jolly on attendance at the Pension Bridge Annual on April 4-7, 2016 – **RECEIVED AND FILED**
- E. Receipt and Filing of Update to Notices of Downgrades that Impacted FCERA's WAMCO Account – **RECEIVED AND FILED**

For the record, Trustee Coburn stated that CLR noted in the WAMCO downgrade is not related to Trustee Coburns previous business.
- F. Receipt and Filing of SACRS Annual Spring Business Meeting Agenda – **RECEIVED AND FILED**
- G. Receipt and Filing of Governmental Accounting Standards (GAS) 68 Actuarial Valuation Based on June 30, 2015 Measurement Date for Employer Reporting as of June 30, 2016 – **RECEIVED AND FILED**
- H. Approval of Contract with Brown Armstrong Accountancy Corporation to provide Financial Audit Services – **RECEIVED AND FILED; APPROVED**
- I. Approval of First Amendment to Contract with Steptoe and Johnson LLP to provide Taxation Legal Advice – **RECEIVED AND FILED; APPROVED**

5. Minutes

- A. Consideration of the March 16, 2016 Retirement Board Regular Meeting Minutes

A MOTION WAS MADE BY TRUSTEE DOWELL, SECONDED BY TRUSTEE COBURN, TO APPROVE ITEM 5.A. AS PRESENTED. VOTE UNANIMOUS (ABSENT – CROW, GOMEZ)

- B. Consideration of the April 6, 2016 Retirement Board Regular Meeting Minutes

A MOTION WAS MADE BY TRUSTEE BASUA, SECONDED BY TRUSTEE DOWELL, TO APPROVE ITEM 5.B. AS PRESENTED. VOTE UNANIMOUS (ABSENT – CROW, GOMEZ)

- C. Consideration of the March 16, 2016 Disability Committee Meeting Minutes

A MOTION WAS MADE BY TRUSTEE COBURN, SECONDED BY TRUSTEE BASUA, TO APPROVE ITEM 5.C. AS PRESENTED. VOTE UNANIMOUS (ABSENT – CROW, GOMEZ)

6. Closed Session:

- A. CONFERENCE WITH REAL PROPERTY NEGOTIATORS (pursuant to G.C. §54956.8)
Negotiators: Donald Kendig, Brian Decker, Beau Plumlee, Kenneth Price, and Craig Armstrong
Purchase of: 7766, 7772, and 7778 N Palm, Fresno, CA 93711
- B. Consideration of whether to initiate litigation – pursuant to G.C. §54956 (a)(4) – Potential Initiation of Litigation (one case)

Report from Closed Session:

- 6.A. No reportable action.
- 6.B. No reportable action.

7. Discussion:

- A. Consideration of the draft Board Consultants Evaluation Reports

A MOTION WAS MADE BY TRUSTEE DOWELL, SECONDED BY TRUSTEE BASUA, TO APPROVE AND ISSUE THE PROPOSED EVALUATION REPORT LETTERS AS PRESENTED. UNANIMOUS (ABSENT – CROW, GOMEZ)

- B. Consideration of (1) Notice of Exemption and (2) Real Property Purchase and Sale Agreement

- 1. Consideration of Notice of Exemption regarding the Boardwalk at Palm Bluffs Office Relocation project

A MOTION WAS MADE BY TRUSTEE BAXTER, SECONDED BY TRUSTEE BASUA, TO APPROVE THE NOTICE OF EXEMPTION REGARDING FCERA’S PURCHASE OF THE THREE BUILDINGS AT THE BOARDWALK AT PALM BLUFFS. VOTE: UNANIMOUS (ABSENT – CROW, GOMEZ)

- 2. Consideration of Real Property Purchase and Sale Agreement regarding Boardwalk at Palm Bluffs property presented by Donald Kendig, Retirement Administrator

A MOTION WAS MADE BY TRUSTEE COBURN, SECONDED BY TRUSTEE BAXTER, TO APPROVE THE ACQUISITION OF THE THREE BUILDINGS AT THE BOARDWALK AT PALM BLUFFS PURSUANT TO THE TERMS OF THE PURCHASE AND SALES AGREEMENT AS PRESENTED. VOTE: UNANIMOUS (ABSENT – CROW, GOMEZ)

- C. Schedule and Confirm Disability Hearing Dates for Andres Rodriguez and Ivan Janssens

THE BOARD DIRECTED STAFF TO SET THE RODRIGUEZ HEARING FOR JUNE 2, 2016 AND THE JANSSENS HEARING FOR SEPTEMBER 14, 2016 WITH AN ALTERNATE DATE OF OCTOBER 12, 2016.

- D. Adopt Resolution Thanking Kelly Prinz for Her Years of Service to the Fresno County Employees' Retirement Association

THE BOARD ADOPTED THE RESOLUTION AS PRESENTED WITH A UNANIMOUS VOTE. (ABSENT – CROW, GOMEZ)

8. Oral Reports:

- A. FCERA Administration reported on the following:

- 1. The current telephone system is scheduled to be upgraded in May 2016.

- B. Board Counsel had nothing to report.

- C. Committee Members had nothing to report.

- D. Board Members – At the Boards request, Donald Kendig, Retirement Administrator, gave an update on the succession plan for filling the positions of the Assistant Retirement Administrator and Retirement Benefits Manager.

There being no further business, the meeting adjourned at 9:45 AM.

Donald C. Kendig, CPA
Secretary to the Board