

**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"

May 18, 2016

**BUDGET COMMITTEE MEETING AGENDA
ACTION SUMMARY MINUTES**

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

Committee Members Present:

Alan Cade, Jr.	Vicki Crow
Robert Dowell	Steven Jolly

Committees Members Absent:

None.

Staff and Service Providers Present:

Donald Kendig, Retirement Administrator
Becky Van Wyk, Assistant Retirement Administrator
Elizabeth Avalos, Executive Assistant
Maria Millburg, Retirement Communications Officer
Craig Armstrong, Board Counsel

Members of the Public that Addressed the Board:

None were present.

1. Call to Order

Chair Cade called the meeting to order at 9:21 AM.

2. Discussion

A. Consideration of 2016-17 Proposed Budget

A MOTION WAS MADE BY COMMITTEE MEMBER JOLLY, SECONDED BY COMMITTEE MEMBER CROW, TO ADOPT THE PROPOSED BUDGET AS RECOMMENDED AND FORWARD TO THE FULL BOARD FOR APPROVAL AND TO APPROVE THE TRANSFER OF \$10,000 BUDGETED IN THE FIXED ASSET ACCOUNT TO THE TRAINING AND TRAVEL – STAFF ACCOUNT FOR BUDGET YEAR 2015-16. VOTE: UNANIMOUS

B. Consideration of 2016-17 Proposed Strategic Plan

Committee Member Crow departed during the discussion (10:25 AM).

A MOTION WAS MADE BY COMMITTEE MEMBER JOLLY, SECONDED BY COMMITTEE MEMBER DOWELL, TO APPROVE THE PROPOSED 2016-17 STRATEGIC PLAN FOR PRESENTATION TO THE BOARD OF RETIREMENT ON JUNE 1, 2016. VOTE: UNANIMOUS (ABSENT - CROW)

3. Next Meeting Date

A. Set next meeting date, if any, as directed by the Budget Committee

NONE WAS SET.

There being no further business, the meeting adjourned at 10:37 AM.

Donald C. Kendig, CPA
Secretary to the Board