

**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, September 7, 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 August 2016 – RECEIVE AND FILE; APPROVE
 - B. Receipt and Filing of Public Records Requests and/or Retirement Related Correspondence – RECEIVE AND FILE
 - C. Receipt and Filing of the FCERA Cash Flow Position as of July 2016 – RECEIVE AND FILE
 - D. Receipt and Filing of Official Canvass of the Fresno County Board of Retirement Retiree Member Election – RECEIVE AND FILE

- E. [Receipt and Filing of Notification of RFP For Construction Project Management Services, and Update on MOU with the County for Project Management Services, for the Three FCERA Office Buildings Under Construction – RECEIVE AND FILE](#)
- F. [Approval of Spending Limit Increase for Architectural Services from RDT Architects for the Provision of Architectural Services for the three FCERA Office Buildings Under Construction – APPROVE](#)

5. Minutes

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

6. Discussion

- A. Review of Quarterly Investment Reports for the Period Ended June 30, 2016 presented by Jeffrey MacLean, Verus – RECEIVE AND FILE
 - 1. [Research Report](#)
 - 2. [Investment Performance](#)
 - 3. [Guideline Compliance](#)
- B. [Review of 2016 Private Equity Outlook presented by Jeffrey MacLean, Verus – RECEIVE AND FILE](#)
- C. [Review of the Annual Fiscal and Calendar Year Performance Relative to the Actuarial Assumed Rate of Return presented by Jeffrey MacLean, Verus – RECEIVE AND FILE](#)
- D. [Discussion on Procedures for Disability Hearings before the Board of Retirement presented by Baker Manock, Board Counsel – RECEIVE AND FILE](#)

7. Closed Session:

- A. Consideration of Purchase or Sale of Particular, Specific Pension Fund Investments, pursuant to G.C. §54956.81 (two investments): - APPROPRIATE ACTION(S)
- B. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION: Significant Exposure to Litigation (pursuant to subdivision (d) of G.C. §54956.9) (one case)
- C. Interview Assistant Retirement Administrator Candidates

8. Oral Reports (Continued):

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

NEXT MEETING(S):

September 21, 2016 – 8:30 AM (Wednesday)
Regular Board Meeting
FCERA Boardroom
1111 H Street, Fresno, CA 93721