

**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”*

**September 7, 2016**

**REGULAR 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)

**Trustees Present:**

Laura Basua  
Gregory Baxter  
Alan Cade, Jr.  
Vicki Crow  
Robert Dowell  
Eulalio Gomez  
Steven Jolly  
Mary Ann Rogozinski, Alternate

**Trustees Absent:**

Dr. Rod Coburn, III  
Vacant Seat

**Staff and Service Providers Present:**

Donald Kendig, Retirement Administrator  
Becky Van Wyk, Assistant Retirement Administrator  
Elizabeth Avalos, Executive Assistant  
Kenneth Price, Board Counsel  
Craig Armstrong, Board Counsel  
Jeffrey Rieger, Reed Smith (via tele-conference)  
Andy Yeung, Segal

**Members of the Public that Addressed the Board:**

Robert Skowronski, Taxpayer and FCERA Member  
Sandra Brock, FCERA Member  
Annie Murray, FCERA Member

### 1. Call to Order

Chair Jolly called the meeting to order at 8:33 AM, noting that, in addition to the current vacancy, Trustees Baxter, Coburn and Crow were absent.

### 2. Pledge of Allegiance

Recited.

### 3. Public Comment

Robert Skowronski, FCERA Member, commented on AB2833, and article on Pension & Investments, and Wells Fargo. Mr. Skowronski would like to Board to agendaize a discussion on AB2833.

Trustee Baxter joined the Board at 8:34 AM.

### 4. Consent Agenda

**A MOTION WAS MADE BY TRUSTEE DOWELL, SECONDED BY TRUSTEE DOWELL, TO APPROVE/ACCEPT CONSENT ITEMS 4.A. THROUGH 4.C. AND 4.E. AS PRESENTED. VOTE: UNANIMOUS (ABSENT – COBURN, CROW)**

- A. Receipt and Filing of the August 2016 Activity Report – **RECEIVED AND FILED**
- B. Business Expense Account Statements for August 2016 – **RECEIVED AND FILED**
- C. Approval of the Annual Board of Retirement Off-site Educational Agenda – **APPROVED**
- D. Approval of Fresno County Employees' Retirement Association (FCERA) Conflict of Interest Code

Donald Kendig, Retirement Administrator, pulled Consent Item 4.D. noting that modifications were made by County Counsel subsequent to the distribution of the item and requested approval with the Conflict of Interest Code as modified by County Counsel.

**A MOTION WAS MADE BY TRUSTEE GOMEZ, SECONDED BY TRUSTEE BASUA, TO APPROVE ITEM 4.D. AS MODIFIED BY COUNTY COUNSEL. VOTE: UNANIMOUS (ABSENT – COBURN, CROW)**

- E. Approval of Retirement Administrator to Execute the Exclusive Right to Represent Owner for Lease of Real Property Agreement between Colliers Tingey International and FCERA – **APPROVED**

### 5. Minutes

- A. Consideration of the September 7, 2016 Retirement Board Regular Meeting Minutes

**A MOTION WAS MADE BY TRUSTEE GOMEZ, SECONDED BY TRUSTEE BAXTER, TO APPROVE ITEM 5.A. AS PRESENTED. VOTE: YES – BAXTER, CADE, DOWELL, GOMEZ, JOLLY. ABSTAIN – BASUA. (ABSENT – COBURN, CROW)**

## 6. Discussion

### A. Review and Consideration of FCERA Contribution Equity Policy

Becky Van Wyk, Assistant Retirement Administrator, noted that FCERA's actuarial firm, Segal Consulting, completed and provided a detailed review of the Payroll, Compensation Policy, and Disability Experience elements contained in the FCERA Contribution Equity Policy and determined that no material changes to the contribution rates are needed at this time. FCERA and the actuaries will continue to monitor the salary changes implemented by the various employers to ensure that timely action is taken when required. No changes are recommended for the policy at this time other than implementing FCERA's policy formatting.

Andy Yeung, Segal Consulting, reviewed the various elements of the policy and fielded questions, comments, and concerns from the Board, Sandra Brock, FCERA Member; and Robert Skowronski, Taxpayer.

Trustee Crow joined the Board at 8:43 AM, during discussion of Item 6.A.

**A MOTION WAS MADE BY TRUSTEE CROW, SECONDED BY TRUSTEE BASUA, TO ADOPT ITEM 6.A. AS PRESENTED. VOTE: UNANIMOUS (ABSENT – COBURN)**

### B. State Association of County Retirement Systems (SACRS) Items

1. Conference Information **(RECEIVED AND FILED)**
2. Voting Proxy

Chair Jolly nominated Trustee Gomez as Voting Delegate and Trustee Basua as Alternate Voting Delegate.

**A MOTION WAS MADE BY TRUSTEE BAXTER, SECONDED BY TRUSTEE DOWELL, TO APPROVE THE NOMINATIONS BY CHAIR JOLLY. VOTE: UNANIMOUS (ABSENT – COBURN)**

### C. Consideration of Office Construction Update and Authorization of the Retirement Administrator to execute and Addendum to the Real Property Purchase and Sale Agreement for Cold Shell Modifications not to exceed \$85,000

Donald Kendig, Retirement Administrator, gave a brief update on the construction of the new FCERA offices and status of the search for a Construction Manager. Construction began on August 25, 2016.

Mr. Kendig requested authorization to execute a change order for necessary modifications to the shell's exterior doors, windows, and walls. He believes that it is best to modify the two buildings FCERA will occupy now, at the estimated \$85,000, as opposed to later because waiting would cost additional time and require demo, possibly doubling or tripling the cost.

**A MOTION WAS MADE BY TRUSTEE BAXTER, SECONDED BY TRUSTEE BASUA, TO AUTHORIZE THE RETIREMENT ADMINISTRATOR TO EXECUTE A CHANGE ORDER NOT TO EXCEED \$85,000 FOR MODIFICATIONS TO THE SHELLS' EXTERIOR DOORS, WINDOWS, AND WALLS. VOTE: UNANIMOUS (ABSENT – COBURN)**

- D. Consideration of authorization of the Retirement Administrator to enter into an agreement with RDT Architecture & Interior Design, Inc. for Design-Bid-Build Services

Donald Kendig, Retirement Administrator, requested authorization to enter into an agreement with RDT Architecture & Interior Design, Inc. for Design-Bid-Build services not to exceed \$141,000.

**A MOTION WAS MADE BY TRUSTEE GOMEZ, SECONDED BY TRUSTEE CROW, TO AUTHORIZE THE RETIREMENT ADMINISTRATOR TO ENTER INTO AN AGREEMENT WITH RDT ARCHITECTURE & INTERIOR DESIGN, INC. FOR DESIGN-BID-BUILD SERVICES NOT EXCEED \$141,000. VOTE: UNANIMOUS (ABSENT – COBURN)**

- E. Receipt and Filing of the Letter of Retirement from Becky Van Wyk, Assistant Retirement Administrator, and Adoption of Resolution 2016-03 Thanking Becky Van Wyk for Her Service to FCERA

The Board and Staff thanked Becky Van Wyk for her service to FCERA. Donald Kendig, Retirement Administrator, presented Ms. Van Wyk with Resolution 2016-03.

**A MOTION WAS MADE BY TRUSTEE GOMEZ, SECONDED BY TRUSTEE CROW, TO ADOPT THE RESOLUTION AS PRESENTED. VOTE: UNANIMOUS (ABSENT – COBURN)**

**7. Closed Session:**

- A. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION: Significant Exposure to Litigation (pursuant to subdivision (d) of G.C. §54956.9) (two cases)
- B. DISABILITY RETIREMENT APPLICATIONS – PERSONNEL EXCEPTION (pursuant to G.C. §54957)
1. Annie Murray
  2. Ivan Janssens

**8. Oral Reports:**

**A. Report out of Closed Session**

7.A. No reportable action.

7.B.1. Annie Murray – Decision – Grant Service Connected Disability benefits with an effective date of August 1, 2015, which is the day following the last date paid, based on the Findings of Fact and Decision including Dr. Butler's evaluation and the Applicant's medical and personnel records. **M – GOMEZ. S – BASUA. VOTE: UNANIMOUS (ABSENT - COBURN)**

7.B.2. No reportable action.

**B. FCERA Administration**

Administration reported on the following:

1. Office access from Tulare Street is open weekdays from 7AM to 6PM.
2. Education Off-site attendance confirmations were requested from the Trustees.
3. A reminder to the Trustees to respond to a Doodle request for attendance at the A. Rodriguez hearing.
4. A brief update on the Rolling Calendar. Finals presentation for the PE/PC discretionary fund of one is scheduled for December 7<sup>th</sup>. A funding decision for one or more individual private asset allocations is likely on October 5<sup>th</sup>.
5. The Annual FCERA picnic will be held on September 24 at Woodward Park and Becky Van Wyk's retirement party is scheduled for October 1. The Trustees were encouraged to attend.
6. Doris Rentschler accepted the position of Assistant Retirement Administrator and will begin on October 10, 2016.
7. The deadline for Actuary Consulting Services is September 21<sup>st</sup>. Milliman and Roeder Financial declined to submit proposals. Both Segal Consulting and Chieron have submitted their responses.
8. Donald Kendig, Retirement Administrator, will be out of the office September 26-28 and possibly September 29-30.
9. Staff collected and presented \$150 to Trustee Gomez for the officers injured in a recent shooting at the main jail.

**C. Board Counsel**

Nothing to report.

**D. Committee Reports**

Nothing to report.

**E. Board Members**

1. Trustee Jolly will be absent from the October 5, 2016 Regular meeting.
2. Trustee Gomez thanked the Staff for their support and donations to the injured officers.
3. Trustee Dowell reminded the Trustees of the Personnel Committee meeting to immediately follow the Regular meeting.

There being no further business, the meeting adjourned at 10:45 AM.

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Donald C. Kendig, CPA  
Secretary to the Board