

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

*"Our mission is to administer the retirement benefits for the members and beneficiaries in a courteous, accurate, prompt and professional manner, while administering fund assets in a manner that achieves investment and funding objectives within prudent levels of risk."*

**Wednesday, February 20, 2019 – 8:30 AM**

**FCERA  
7772 N Palm Avenue  
Fresno, CA 93711**

**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 that is not on this agenda. 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. [Receipt and Filing of the Business Expense Account Statements for January 2018 – RECEIVE AND FILE](#)
  - B. [Receipt and Filing of the Budget Status for the Quarter ended December 31, 2018 – RECEIVE AND FILE](#)
5. MINUTES
  - A. [Consideration of the February 7, 2019 Retirement Board Regular Meeting Minutes – APPROPRIATE ACTION](#)
  - B. [Consideration of the February 11, 2019 Retirement Board Personnel Committee Meeting Minutes – APPROPRIATE ACTION](#)

## 6. DISCUSSION

### A. Receipt of General Investment Consultant Finalist Presentations – RECEIVE AND FILE

- [NEPC, LLC presented by Don C. Stracke, Samuel M. Austin and Timothy O’Connell – \(approximately 8:40 AM\)](#)
- [Aon Hewitt Investment Consulting, Inc. presented by John J Lee, Shane Schurter, Phil Kivarkis, and Steven Cummings – \(approximately 9:55 AM\)](#)
- [Pension Consulting Alliance, LLC presented by David Sancewich, Eric White, and Brandon Ross – \(approximately 11:10 AM\)](#)

Lunch Recess (approximately 12:25 PM)

- [Verus Advisors, Inc. presented by Jeffrey MacLean and Michael Kamell – \(approximately 1:10 PM\)](#)
- B. [Consideration and Selection of General Investment Consultant presented by the Ad Hoc General Investment Consultant Site-Visit Committee, Donald Kendig, Retirement Administrator and Tom Iannucci, Cortex – APPROPRIATE ACTION](#)
- C. [Consideration of State Association of County Retirement Systems \(SACRS\) 2019-2020 Board of Director Elections Nomination Process and Timeline presented by Donald Kendig, Retirement Administrator – APPROPRIATE ACTION](#)

## 7. ORAL REPORTS:

- A. FCERA Administration
- B. Board Counsel
- C. Committee Reports
- D. Board Members

## NEXT MEETING(S):

March 6, 2019 – 8:30 AM (Wednesday)  
 Regular Board Meeting  
 FCERA  
 7772 North Palm Avenue Fresno CA 93711

March 20, 2019 – 8:30 AM (Wednesday)  
 Regular Board Meeting  
 FCERA  
 7772 North Palm Avenue Fresno CA 93711

**Requests for disability-related accommodations needed in order to participate in the meeting should be made to Elizabeth Avalos at 457-0681 no later than Monday, 02/18/19 at 10AM.**