

**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, April 3, 2019 – 8:30 AM

**FCERA
7772 North 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 boardroom 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 three (3) 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 FCERA Cash Flow Position as of February 2019 – RECEIVE AND FILE](#)
 - B. [Receipt and Filing of Unaudited Comparative Financial Statements for the Six Months Ended December 31, 2018 & June 30, 2018 with the Statement of Fiduciary Net Position – RECEIVE AND FILE](#)
 - C. [Receipt and Filing of FCERA Insurance Analysis – RECEIVE AND FILE](#)
 - D. [Receipt and Filing of Education Attendance Report: Pension & Investments Fixed Income and Credit – RECEIVE AND FILE](#)
 - E. [Receipt and Filing of Brandywine Guideline Updates – RECEIVE AND FILE](#)
 - F. [Receipt and Filing of Asset Allocation Glide-Path Update – RECEIVE AND FILE](#)
 - G. [Approval of Retirements for March 2019 – APPROVE](#)

- H. [Approval of FCERA Election Procedures \(2nd Reading\) for Recommendation to the County Board of Supervisors – APPROVE](#)
- I. [Approval of SACRS Board of Director Elections 2019-2020 Elections, Final Ballot and Authorization of Voting Delegates to Vote on the Slate or Individual Positions – APPROVE AND AUTHORIZE](#)
- J. [Approval of FCERA Office Closure to Public on April 18, 2019 for Staff Training – APPROVE](#)
- K. [Approval of Recommendation to Make a \\$30 Million Dollar Commitment to Kennedy Wilson Fund VI and Direction to Staff to Negotiate the Agreements – APPROVE AND DIRECT](#)

5. MINUTES

- A. [Consideration of the March 20, 2019 Retirement Board Regular Meeting Minutes – APPROPRIATE ACTION](#)

6. DISCUSSION

- A. [Consideration of the SMID Cap Value Finalists for FCERA’s Small Cap Value Mandate presented by Jeffrey MacLean, Verus – APPROPRIATE ACTION](#)

- [Wellington Management Company LLP presented by Shaun Pederson and Akin Greville](#)
- [Dimensional Fund Advisors presented by Gavin Crabb and Joseph Young](#)
- [Snyder Capital Management LP presented by Peter Eisele](#)

- B. [Consideration of Custodial & Benefit Disbursement Services RFP Responses presented by Jeffrey MacLean, Verus – APPROPRIATE ACTION](#)

- C. [Educational Presentation: Active Management Environment presented by Jeffrey MacLean, Verus – RECEIVE AND FILE](#)

7. ORAL REPORTS:

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

NEXT MEETING(S):

April 17, 2019 – 8:30 AM
Regular Board Meeting
FCERA
7772 North Palm Avenue, Fresno, CA 93711

April 17, 2019 – Immediately following the Regular Meeting
Budget Committee Meeting
FCERA
7772 North Palm Avenue, Fresno, CA 93711