

**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 5, 2020 – 8:30 AM

**FCERA Boardroom
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 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 FCERA Cash Flow Position as of December 2019 – RECEIVE AND FILE](#)
 - B. [Receipt and Filing of PIMCO Emerging Markets Debt Update – RECEIVE AND FILE](#)
 - C. [Approval of Retirements for January 2020 – APPROVE](#)
 - D. [Approval of Annual Retiree Cost of Living Adjustment of 2.5% - APPROVE](#)
 - E. [Approval of retroactive First Amendment to National Disability Evaluations Service Agreement – APPROVE](#)
 - F. [Approval of Budget Adjustments for Fiscal Year 2019-20 – APPROVE](#)

5. MINUTES

- A. [Consideration of the January 15, 2020 Retirement Board Regular Meeting Minutes – APPROPRIATE ACTION](#)

6. DISCUSSION

- A. [Review of Performance and Economic Summary Report: Loomis Sayles presented by Stephanie Lord and Ken Johnson – RECEIVE AND FILE](#)
- B. [Educational Presentation: Risk Parity presented by Mike McHugh and Delia Roges, Invesco – RECEIVE AND FILE](#)
- C. [Consideration of Asset Allocation Analysis presented by Jeffrey MacLean, Verus - APPROPRIATE ACTION](#)
- D. [Consideration of State Association of County Retirement Systems \(SACRS\) 2020-2021 Board of Director Elections Nomination Process and Timeline presented by Donald Kendig, Retirement Administrator – APPROPRIATE ACTION](#)

7. CLOSED SESSION/CONSENT FCERA REALTY GROUP, LLC:

Consent;

- A. [Receipt and Filing of Quarterly Staff Reporting on Revenues and Expenditures - RECEIVE AND FILE](#)

Closed Session;

- B. CONFERENCE WITH REAL PROPERTY NEGOTIATORS (pursuant to G.C. §54956.8)
 Property: 7766 N. Palm Ave. Fresno, CA 93711
 Agency Negotiators: Donald Kendig, Kenneth Price, Beau Plumlee and Brian Decker
 Under Negotiation: 7766 N Palm Avenue

8. CLOSED SESSION:

- A. DISABILITY RETIREMENT APPLICATIONS – PERSONNEL EXCEPTION (pursuant to G.C. §54957)

1. Fong Xiong
2. Sonia Mills
3. Gloria Ayala
4. Guadalupe Gonzalez

9. ORAL REPORTS:

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

NEXT MEETING(S):

February 12, 2020
Disability Committee Meeting
FCERA Boardroom
7772 North Palm Avenue, Fresno, CA 93711

February 19, 2020
Regular Board Meeting
FCERA Boardroom
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, 02/05/20 at 10AM.