

**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."*

**January 15, 2020**

**REGULAR MEETING  
ACTION SUMMARY MINUTES**

[AN AUDIO RECORDING OF THE OPEN SESSION DISCUSSION ITEMS CAN BE FOUND ON THE FCERA WEBSITE AT WWW.FRESNOCOUNTYRETIREMENT.ORG](http://WWW.FRESNOCOUNTYRETIREMENT.ORG)

**Trustees Present:**

John Adams  
Oscar Garcia  
Douglas Papagni

Laura Basua  
Steven Jolly  
John Robinson

Dr. Rod Coburn, III  
Nathan Magsig  
Riley Talford

**Trustees Absent:**

Stanley McDivitt

**Staff and Service Providers Present:**

Donald Kendig, Retirement Administrator  
Doris Rentschler, Assistant Retirement Administrator  
Douglas Kidd, Retirement Investment Officer  
Elizabeth Avalos, Executive Assistant  
Merelle Buttner, Administrative Assistant  
Kenneth Price, Board Counsel  
Brian Decker, Colliers International

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

None.

**1. CALL TO ORDER**

Chair Magsig called the meeting to order at 8:30 AM.

**2. PLEDGE OF ALLEGIANCE**

Trustee John Adams led the Pledge.

### 3. PUBLIC COMMENT

None.

### 4. BOARD STANDING COMMITTEE APPOINTMENTS

Audit Committee  
Budget Committee  
Disability Committee  
Personnel Committee

Appointments to the Standing Committees were affirmed by Chair Magsig as follows:  
(changes are noted in bold)

#### Audit Committee Board

Steven J. Jolly – Chair  
John Adams  
Dr. Rod Coburn, III  
Oscar J. Garcia

#### Budget Committee

Oscar J. Garcia, Chair  
Steven J. Jolly  
**Stanley McDivitt**  
**Douglas Papagni**

#### Disability Committee

Dr. Rod Coburn, III, Chair  
John Adams  
**John Robinson**  
Riley Talford

#### Personnel Committee

**Stanley McDivitt, Chair**  
**Laura Basua**  
John Robinson  
Riley Talford

Important note: Stanley McDivitt will be serving on the Ad Hoc Litigation committee replacing Bob Dowell.

**PRESENTED AND DISCUSSED. AN OPPORTUNITY WAS PROVIDED FOR PUBLIC COMMENT. A MOTION WAS MADE BY TRUSTEE GARCIA, SECONDED BY TRUSTEE BASUA, TO APPOINT THE STANDING COMMITTEE MEMBERS AS RECOMMENDED/AFFIRMED. VOTE: UNANIMOUS. ABSENT: MCDIVITT, TALFORD.**

### 5. CONSENT AGENDA

**AN OPPORTUNITY WAS PROVIDED FOR PUBLIC COMMENT. A MOTION WAS MADE BY TRUSTEE JOLLY, SECONDED BY TRUSTEE GARCIA, TO ACCEPT/APPROVE CONSENT ITEMS 5.A. AND 4.H. THROUGH 5.J. AS PRESENTED. VOTE: UNANIMOUS. ABSENT: MCDIVITT, TALFORD.**

- A. Receipt and Filing of FCERA Cash Flow Position as of November 2019 – **RECEIVED AND FILED**
- B. Receipt and Filing of the Business Expense Account Statements for November and December 2019 – **RECEIVED AND FILED**

- C. Receipt and Filing of the Quarterly Trustee Travel Report and Anticipated Trustee Travel – **RECEIVED AND FILED**

**Staff reported that the Quarterly Report was revised to include Trustee Coburn’s attendance at the SACRS Conference.**

- D. Receipt and Filing of the Annual Education Compliance Report – **RECEIVED AND FILED**

**Staff reported that the Quarterly Report was revised to include Trustee Coburn’s attendance at the SACRS Conference.**

- E. Receipt and Filing of the Board of Retirement Annual Attendance Report for Calendar Year 2019 – **RECEIVED AND FILED**

- F. Receipt and Filing of Quarterly Written Administration Report – **RECEIVED AND FILED**

- G. Receipt and Filing of Strategic Plan Status – **RECEIVED AND FILED**

- H. Receipt and Filing of Quarterly Disability Status Report – **RECEIVED AND FILED**

**Staff reported that the disability processing time has been cut from over 20 months to about 9 months and it is working towards a long-term goal of 6 months for simpler applications.**

- I. Approval of Retirements for December 2019 – **APPROVED**

- J. Approval of Authorized Signatory Resolution and Signature Specimen – **APPROVED**

## **6. MINUTES**

- A. Consideration of the December 18, 2019 Retirement Board Regular Meeting Minutes

**PRESENTED AND DISCUSSED. AN OPPORTUNITY WAS PROVIDED FOR PUBLIC COMMENT. A MOTION WAS MADE BY TRUSTEE JOLLY, SECONDED BY TRUSTEE GARCIA, TO APPROVE ITEM 6.A. AS PRESENTED. VOTE: UNANIMOUS. ABSENT: MCDIVITT, TALFORD.**

## **7. DISCUSSION**

Trustee Talford joined the board at 8:39am, during Item 7A.

- A. Consideration of Fixed Income and Credit Vignette

**NO ACTION TAKEN – FILED.**

- B. Consideration of FCERA Mission and Vision Statements

**THE BOARD DIRECTED STAFF TO RETURN WITH NEW ALTERNATIVES/VARIATIONS OF OPTION TWO FOR FURTHER CONSIDERATION. STAFF WILL ALSO SURVEY THE BOARD ON THEIR IDEAS. NO ACTION TAKEN.**

**Trustee Papagni departed at 9:25am, prior to Closed Session.**

**8. CLOSED SESSION – FCERA REALTY GROUP LLC:**

- A. 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

**9. ORAL REPORTS:**

- A. Report from Closed Session
  - 9.A. **NO REPORTABLE ACTION.**
- B. FCERA Administration
  - 1. Staff requested that the Disability Committee members meet with Doris Rentschler after the Regular Meeting to schedule a date and time for an upcoming meeting.
- C. Board Counsel
- D. Nothing to report.
- E. Committee Reports  
Nothing to report.
- F. Board Members
  - 1. Chairman welcomed the new members on the Board.

**A MOTION WAS MADE BY TRUSTEE TALFORD, SECONDED BY TRUSTEE MAGSIG TO ADJOURN. VOTE: UNANIMOUS. ABSENT: MCDIVITT, PAPAGNI.**

There being no further business, the meeting adjourned at 9:32 AM.

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Donald C. Kendig, CPA  
Secretary to the Board