

**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"

May 6, 2020

**BUDGET COMMITTEE 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:

Oscar Garcia

Steven Jolly, via Tele-Conference

Douglas Papagni, via Tele-Conference

Trustees Absent:

Stanley McDivitt

Staff and Service Providers Present:

Doris Rentschler, Assistant Retirement Administrator

Merelle Buttner, Administrative Assistant

Craig Armstrong, Board Counsel

Members of the Public that Addressed the Board:

None.

1. CALL TO ORDER

Chair Garcia called the meeting to order at 10:58 AM.

2. PUBLIC COMMENT

None.

3. Discussion

A. Consideration of 2020-2021 Proposed Budget

PRESENTED AND DISCUSSED. AN OPPORTUNITY WAS PROVIDED FOR PUBLIC COMMENT. A MOTION WAS MADE BY COMMITTEE MEMBER JOLLY, SECONDED BY COMMITTEE MEMBER PAPAGNI, TO APPROVE THE PROPOSED BUDGET FOR THE FULL BOARD'S CONSIDERATION. ROLL CALL VOTE: YES – GARCIA, JOLLY, PAPAGNI, ABSENT: MCDIVITT. MOTION PASSED.

4. Next Meeting Date

A. None was set.

There being no further business, the meeting adjourned at 11:01 AM.

Donald C. Kendig, CPA
Secretary to the Board