

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

"Our mission is to provide secure retirement benefits and quality service to our members and beneficiaries while investing the assets of the plan within prudent levels of risk."

EDUCATIONAL ON-SITE MEETING

October 21, 2020 – 8:30 AM

All Educational Presentation Times are Approximate

FCERA
7772 N Palm Ave, Fresno, CA 93711

Per Executive Order N-29-20, which allows local and state legislative bodies to hold meetings via teleconference and to make meetings accessible electronically, Board Members may participate virtually via WebEx and conference call, and at the FCERA Boardroom observing social distancing requirements and the public may participate in the meeting in person or as otherwise permitted under the Brown Act.

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. FCERA is observing Social Distancing Guidelines and will be using the side Boardroom door as the main entrance.

1. CALL TO ORDER
2. PLEDGE OF ALLEGIANCE AND OPENING REMARKS BY THE RETIREMENT ADMINISTRATOR
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 Quarterly Trustee Travel Report and Anticipated Trustee Travel – RECEIVE AND FILE](#)
 - B. [Receipt and Filing of the Quarterly Report from the Retirement Administrator – RECEIVE AND FILE](#)
 - C. [Receipt and Filing of the Quarterly Report from the Investment Officer – RECEIVE AND FILE](#)
 - D. [Receipt and Filing of the Quarterly Disability Status Report – RECEIVE AND FILE](#)

- E. [Receipt and Filing of the Quarterly Strategic Plan Update – RECEIVE AND FILE](#)
- F. [Receipt and Filing of 2019-20 FCERA Performance Statistics – RECEIVE AND FILE](#)

5. MINUTES

- A. [October 7, 2020 Retirement Board Regular Meeting Minutes – RECEIVE AND FILE; APPROVE](#)

6. DEMONSTRATIONS, PRESENTATIONS, AND DISCUSSION

- A. [Educational Presentation: *A View from Washington*, introduced by Sasha Talcott and presented by Libbey Cantrill, PIMCO – RECEIVE AND FILE \(8:45 – 9:45, 60 min.\)](#)
- B. [Educational presentation: *Update on Investment Manager On-site Due Diligence*, presented by Michael Kamell, Verus – RECEIVE AND FILE \(9:45 – 10:00, 15 min.\)](#)

Morning Recess (10:00 – 10:15, 15 min.)

- C. [Educational Presentation: *Investing in the Pandemic World*, introduced by Jessica Curran and presented by Howard Marks, Oaktree – RECEIVE AND FILE \(10:15 – 11:15, 60 min.\)](#)
- D. [Educational presentation: *Prognosis on Value Investing*, introduced by Sasha Talcott and presented by Rob Arnott, Research Affiliates \(11:15 – 12:15, 60 min.\)](#)
- E. [Working Lunch \(12:15 – 1:00, 45 min.\) *Leverage Considerations*, presented by Jeffrey MacLean, Verus – RECEIVE AND FILE](#)

7. 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

8. Oral Reports

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

NEXT MEETINGS:

November 4, 2020 – 8:30 AM (Wednesday)
Regular Meeting
FCERA
7772 N Palm Ave, Fresno, CA 93711

November 18, 2020 – **DARK** (there will be no meeting on this day)