

**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."

Wednesday, November 4, 2020 – 8:30 AM

**FCERA
7772 North Palm Avenue
Fresno, CA 93711**

REGULAR MEETING AGENDA

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
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 September 2020 – RECEIVE AND FILE](#)
 - B. [Receipt and Filing of the Budget Status for the Period ended September 30, 2020 – RECEIVE AND FILE](#)

- C. [Receipt and Filing of State Association of County Retirement Systems \(SACRS\) Business Meeting Agenda – RECEIVE AND FILE](#)
- D. [Receipt and Filing of Organizational Change: Eaton Vance – RECEIVE AND FILE](#)
- E. [Receipt and Filing of Organizational Change: Loomis Sayles – RECEIVE AND FILE](#)
- F. [Receipt and Filing of Organizational Change: Kennedy Wilson – RECEIVE AND FILE](#)
- G. [Approval of Amendment to Insight Fund XI Agreement – APPROVE](#)
- H. [Approval of Temporary Waiver of Artisan Partners Limit on Emerging Markets – APPROVE](#)
- I. [Approval of Retirements for October 2020 – APPROVE](#)
- J. [Approval of FCERA Office Closure for the Eve of Thanksgiving, November 25, 2020 – APPROVE](#)

5. MINUTES

- A. [Consideration of the October 21, 2020 Board Educational On-site Meeting Minutes – APPROPRIATE ACTION](#)

6. DISCUSSION

- A. [Review Performance and Economic Summary Report: Carlyle, Portfolio Updates presented by Ryan Buntain and Brett Hinton – RECEIVE AND FILE](#)
- B. [Consideration of the 2021 Investment Work Plan presented by Jeffrey MacLean, Verus – APPROPRIATE ACTION](#)
- C. [Consideration of Private Credit Next Steps presented by Jeffrey MacLean, Verus – APPROPRIATE ACTION](#)
- D. [Educational Presentation: Good Governance presented by Tom Iannucci, Cortex Applied Research – RECEIVE AND FILE](#)
- E. [Review of the 2021 Rolling Calendar/Tentative Regular Meeting Schedule presented by Donald Kendig, Retirement Administrator – DIRECTION](#)

7. FCERA REALTY GROUP, LLC – CONSENT/DISCUSSION:

- A. [Receipt and Filing of Quarterly Staff Reporting on Revenues and Expenditures - RECEIVE AND FILE](#)
- B. [Consideration of the 2021 Audit of FCERA Realty Group LLC BFS presented by Donald Kendig, Retirement Administrator – APPROPRIATE ACTION](#)

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. CLOSED SESSION:

- A. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION: Significant exposure to litigation pursuant to subdivision (d)(2) of Government Code section 54956.9. Number of Cases: 1
- B. DISABILITY RETIREMENT APPLICATIONS – PERSONNEL EXCEPTION (pursuant to G.C. §54957)
 - 1. April Cruz
 - 2. Ivan Janssens

10. ORAL REPORTS:

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

NEXT MEETING(S):

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

December 2, 2020 – 8:30 AM (Wednesday)

Regular Meeting

FCERA

7772 N Palm Ave, Fresno, CA 93711

December 2, 2020 – Immediately Following the Regular Meeting

Audit Committee Meeting

FCERA

7772 N Palm Ave, 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 11/02/20 at 10AM.