

**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, December 15, 2021 – 8:30 AM**

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

**REGULAR MEETING AGENDA**

*Per FCERA Resolution No. 2021-02, which ratifies the Governor's proclamation of a state of emergency by N-12-21 issued on August 16, 2021 and authorizes remote tele-conference meetings of the legislative bodies of the Fresno County Employees' Retirement Association for the period from December 1, 2021 to December 31, 2021 pursuant to Brown Act provisions. Board Members may participate virtually via Microsoft Teams, conference call, or in person, and the public may participate in real time, 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 meeting room 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 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 Business Expense Account Statements for October AND November 2021 – RECEIVE AND FILE](#)
  - B. [Receipt and Filing of Education Attendance Report: SACRS Fall Conference – RECEIVE AND FILE](#)
  - C. [Receipt and Filing of Education Attendance Report: 26<sup>th</sup> Annual Governmental GAAP Update – RECEIVE AND FILE](#)

- D. [Receipt and Filing of FCERA 2021 Pension Payroll Schedule – RECEIVE AND FILE](#)
- E. [Acceptance of Final Investment Beliefs adopted on December 1, 2021– RECEIVE AND FILE](#)
- F. [Confirmation of Initial Asset Allocation Implementation Actions – RECEIVE AND FILE](#)
- G. [Adoption of Biennial Strategic Plan – ADOPT](#)
- H. [Approval of Travel Requests from Trustees Laura Basua and Alysia Bonner, and Donald Kendig, Retirement Administrator to Attend the Opal Group’s 22<sup>nd</sup> Annual Public Funds Summit on January 10-12, 2022 – APPROVE](#)
- I. [Approval of Amendment and Extension of The Segal Company Agreement for Actuarial Services for a Two-Year Period – APPROVE](#)
- J. [Approval of the First One-Year Auditor Services Contract Extension and Retirement Administrator’s Authority to Execute – APPROVE](#)
- K. [Approval of the December 1, 2021 Retirement Board Regular Meeting Minutes – APPROVE](#)
- L. [Approval of the December 1, 2021 Retirement Board Audit Committee Meeting Minutes – APPROVE](#)

## 5. DISCUSSION

- A. [Approval of the Draft Independent Auditor Reports, and Annual Comprehensive Financial Report \(ACFR\) and Popular Annual Financial Report \(PAFR\) for year ended June 30, 2021 – APPROVE](#)
  - 1. [Draft Independent Auditor Reports for the year ended June 30, 2021 Audit](#)
  - 2. [Draft Annual Comprehensive Annual Financial Report \(ACFR\) for year ended June 30, 2021](#)
  - 3. [Draft Popular Annual Financial Report \(PAFR\) for year ended June 30, 2021](#)
- B. [Consideration of Actuarial Report & GAS Report presented by Paul Angelo, Segal Consulting – APPROPRIATE ACTION](#)
  - 1. [Segal Consulting Presentation](#)
  - 2. [June 30, 2021 Actuarial Report](#)
  - 3. [June 30, 2021 GAS 67 Report](#)
- C. [Review of RV Kuhn’s Report as of June 30, 2021 presented by Doug Kidd, Investment Officer – RECEIVE](#)
- D. [Consideration of Education and Travel Policy presented by Donald Kendig, Retirement Administrator – APPROPRIATE ACTION](#)
- E. [Appointment of Board of Retirement Chair and Vice Chair for the Calendar Year 2022 presented by Donald Kendig, Retirement Administrator – APPROPRIATE ACTION](#)

- F. [Board Presentation of Plaque and Adoption of Resolution Recognizing Trustee John Adams for his Years of Service to the Fresno County Employees' Retirement Association – PRESENT AND ADOPT](#)

6. CLOSED SESSION:

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

- 1. Lisa Tanner

- B. Consideration of Purchase or Sale of Particular, Specific Pension Fund Investments (pursuant to G.C. §54956.81). Number of Investments: 1

7. ORAL REPORTS:

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

**NEXT MEETING(S):**

January 19, 2022 – 8:30 AM (Wednesday)  
Regular Board Meeting  
FCERA  
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, 12/13/21 at 10AM.**