

**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, March 2, 2022 – 8:30 AM

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

REGULAR MEETING AGENDA

Per FCERA Resolution No. 2022-03, which ratifies the Governor's proclamation of a state of emergency and authorizes remote tele-conference meetings of the legislative bodies of the Fresno County Employees' Retirement Association for the period from February 16, 2022 through March 18, 2022 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 FCERA Cash Flow Position as of January 2022 – RECEIVE AND FILE](#)
 - B. [Receipt and Filing of Quarterly Internal Investment Compliance Report – RECEIVE AND FILE](#)
 - C. [Receipt and filing of State Association of County Retirement Systems \(SACRS\) Board of Director and Legislative Committee Time Commitment Responses and/or Authorize a Trustee to Serve on the Legislative Committee – RECEIVE AND FILE AND/OR AUTHORIZE](#)

- D. [Approval of Declaration Document for Investments - APPROVE](#)
- E. [Approval of Retirements for February 2022 – APPROVE](#)
- F. [Approval of Earn Codes 214 and 215 for 2022 COVID-19 Supplemental Paid Sick Leave \(SPSL\) as Pensionable for all Tiers – APPROVE](#)
- G. [Approval of the February 16, 2022 Retirement Board Regular Meeting Minutes – APPROVE](#)
- H. [Approval of the February 16, 2022 Retirement Board Personnel Committee Meeting Minutes – APPROVE](#)

5. DISCUSSION

- A. [Consideration and Selection of Multi-strategy Credit Finalists presented by Doug Kidd, FCERA Investment Officer and Michael Kamell, Verus – APPROPRIATE ACTION](#)
 - [PIMCO – Matt Clark, Sonali Pier and Dan Ivascyn](#)
 - [Loomis Sayles – Kevin Kearns and John Meyer](#)
 - [PGIM – Peter Taggart and Mike Collins](#)
- B. Review of Quarterly Investment Reports for the Period Ended December 31, 2021 presented by Michael Kamell, Verus – RECEIVE AND FILE
 - 1. [Investment Landscape](#)
 - 2. [Investment Performance](#)
 - 3. [Guideline Compliance](#)
- C. [Consideration of State Association of County Retirement Systems \(SACRS\) Items presented by Donald Kendig, Retirement Administrator – RECEIVE AND FILE; APPROPRIATE ACTION](#)
 - 1. [Conference Information \(RECEIVE AND FILE\)](#)
 - 2. [Voting Proxy \(APPROPRIATE ACTION\)](#)

6. CLOSED SESSION:

- A. 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. Report Out of Closed Session
- B. FCERA Administration
- C. FCERA Investment Officer
- D. Board Counsel
- E. Committee Reports
- F. Board Members

NEXT MEETING(S):

March 16, 2022 – 8:30 AM (Wednesday)
Regular Board Meeting
FCERA Boardroom
7772 North Palm Avenue, Fresno, CA 93711

April 6, 2022 – 8:30 AM (Wednesday)
Regular Board Meeting
FCERA Boardroom
7772 North Palm Avenue, Fresno, CA 93711

April 6, 2022 – Immediately Following the Regular Meeting
Regular Board Meeting
FCERA Boardroom
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, 03/01/21 at 10AM.