

**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."*

**May 4, 2022**

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

**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:**

Alysia Bonner          Steven Jolly          Douglas Papagni

**Trustees Absent:**

Oscar Garcia

**Staff and Service Providers Present:**

Debbie Paolinelli, Assistant Retirement Administrator  
Conor Hinds, Interim Investment Officer  
Elizabeth Avalos, Executive Assistant

**Members of the Public that Addressed the Committee:**

None.

**1. CALL TO ORDER**

In the absence of Chair Garcia, Committee Member Jolly called the meeting to order at 11:10 AM.

**2. PUBLIC COMMENT**

None.

3. **DISCUSSION**

A. Consideration of the 2022-2023 Proposed Recommended Budget

**PRESENTED AND DISCUSSED. AN OPPORTUNITY WAS PROVIDED FOR PUBLIC COMMENT. THE COMMITTEE DIRECTED STAFF TO LIST THE ADMINISTRATOR TRAVEL BUDGET SEPARATELY FROM THE STAFF AND TRUSTEE BUDGETS. A MOTION WAS MADE BY COMMITTEE MEMBER PAPAGNI, SECONDED BY COMMITTEE MEMBER BONNER, TO APPROVE THE PROPOSED BUDGET WITH NOTED DIRECTION/CHANGE FOR THE FULL BOARD'S CONSIDERATION. VOTE: UNANIMOUS. ABSENT: GARCIA. MOTION PASSED.**

4. **NEXT MEETING DATE**

None was set.

There being no further business, the meeting adjourned at 11:35 AM.

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Donald C. Kendig, CPA  
Secretary to the Board