

**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."

June 15, 2022

**REGULAR 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:

Laura Basua
Oscar Garcia
Stan McDivitt

Alysia Bonner
Steven Jolly
John Robinson

Dr. Rod Coburn, III
Nathan Magsig
Riley Talford

Trustees Absent:

Doug Papagni, Alternate

Staff and Service Providers Present:

Donald Kendig, Retirement Administrator
Debbie Paolinelli, Assistant Retirement Administrator
Conor Hinds, Interim Retirement Investment Officer
Elizabeth Avalos, Executive Assistant
Merelle Buttner, Administrative Assistant
Matt Gonzalez, Retirement Specialist
Craig Armstrong, Board Counsel
Adrienne Ostroff, Athena Actuarial Consulting
Brandon Carangi, Athena Actuarial Consulting

Members of the Public that Addressed the Board:

None

1. CALL TO ORDER

Chair Coburn called the meeting to order at 8:30 AM.

2. PLEDGE OF ALLEGIANCE

Pledge was led by Elizabeth Avalos, Executive Assistant.

3. PUBLIC COMMENT

There was no public comment.

Trustee Talford joined the Board at 8:33 AM.

4. CONSENT AGENDA

AN OPPORTUNITY WAS PROVIDED FOR PUBLIC COMMENT. A MOTION WAS MADE BY TRUSTEE MAGSIG, SECONDED BY TRUSTEE BONNER, TO APPROVE/ACCEPT CONSENT ITEMS 4.A. THROUGH 4.C. AS PRESENTED. VOTE: UNANIMOUS. MOTION PASSED.

- A. Receipt and Filing of the Business Expense Account Statements for April 2022 – **RECEIVED AND FILED**
- B. Receipt and Filing of the Announcement of the FCERA Newsletter to be Distributed Electronically – **RECEIVED AND FILED**
- C. Approval of the June 1, 2022 Retirement Board Regular Meeting Minutes – **APPROVED**

5. DISCUSSION

- A. Receipt of Actuarial Audit Results

PRESENTED AND DISCUSSED. AN OPPORTUNITY WAS PROVIDED FOR PUBLIC COMMENT. A MOTION WAS MADE BY TRUSTEE JOLLY, SECONDED BY TRUSTEE BASUA, TO ACCEPT THE ACTUARIAL AUDIT RESULTS AND PRESENTED WITH DIRECTION TO SEGAL CONSULTING TO DRAFT A FORMAL RESPONSE TO THE AUDIT FOR THE BOARD'S CONSIDERATION. VOTE: UNANIMOUS. MOTION PASSED.

6. CLOSED SESSION:

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

7. ORAL REPORTS:

- A. Report from Closed Session
 - 6.A. **MCEWEN – DECISION – TO GRANT THE SERVICE CONNECTED DISABILITY APPLICATION. THE MOTION WAS MADE BY TRUSTEE JOLLY, SECONDED BY TRUSTEE BASUA. VOTE: YES – BASUA, BONNER, COBURN, GARCIA, MAGSIG, MCDIVITT, ROBINSON, TALFORD. NO – JOLLY. MOTION PASSED.**

B. FCERA Administration

The next Board meeting will be July 20, 2022 at 8:30 AM.

C. FCERA Interim Investment Officer

Conor Hinds and Donald Kendig gave a brief investment update as well as a progress report on various management transitions.

D. Board Counsel

None.

E. Committee Reports

None.

F. Board Members

None.

There being no further business, the meeting adjourned at 10:05 AM.

Donald C. Kendig, CPA
Secretary to the Board