

**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, August 3, 2022 – 8:30 AM

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

REGULAR MEETING AGENDA

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.

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 May 2022 – RECEIVE AND FILE](#)
 - B. [Receipt and Filing of PIMCO RAE CIO of Equity Strategies Departure Notification – RECEIVE AND FILE](#)
 - C. [Receipt and Filing of Northern Trust MSCI World Ex-US Fund Q1 2022 Tracking Error Update – RECEIVE AND FILE](#)
 - D. [Receipt and Filing of Eastern European Exposure Analysis – RECEIVE AND FILE](#)
 - E. [Approval of Retirements for July 2022 – APPROVE](#)
 - F. [Approval of Change to Public Office Hours – APPROVE](#)
 - G. [Approval of the July 20, 2022 Retirement Board Regular Meeting Minutes – APPROVE](#)

5. DISCUSSION

- A. [Consideration of T Rowe Price Analysis presented by Michael Kamell, Verus – APPROPRIATE ACTION](#)
- B. [Consideration of Mondrian Emerging Markets Termination Recommendation presented by Michael Kamell – APPROPRIATE ACTION](#)
- C. [Consideration of Specific Private Credit Investment and Investment Guidelines Amendment presented by Donald Kendig, Retirement Administrator – APPROPRIATE ACTION](#)
 - [Barings Global Private Loan Fund IV Investment Period Waiver Request](#)
 - [Aksia – High Sierra Credit Investors LP Agreement – Annex A – Investment Guidelines Amendment of the Commitment Period Provisions from Three \(3\) to Four \(4\) Years](#)
- D. [Receipt and Filing of Sponsor Risk Tolerance Study presented by Donald Kendig, Retirement Administrator – RECEIVE AND FILE](#)
- E. [Consideration of Proposed Educational On-site Agenda presented by Donald Kendig, Retirement Administrator and Michael Kamell, Verus – APPROPRIATE ACTION](#)

6. CLOSED SESSION:

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

7. ORAL REPORTS:

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

NEXT MEETING(S):

September 7, 2022 – 8:30 AM
 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 or Merelle Buttner at 457-0681 no later than Monday, 08/01/22 at 10AM.