

**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, September 7, 2022 – 8:30 AM

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

REGULAR MEETING AGENDA

Per Executive Order N-29-20, which allows local and state legislative bodies to hold meetings via teleconference and to make meetings accessible electronically, Board Members may participate virtually via Microsoft Teams and conference call, and the public may participate in the meeting 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 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 June and July 2022 – RECEIVE AND FILE](#)
 - B. [Receipt and Filing of the Budget Status for the Period ended June 30, 2022 – RECEIVE AND FILE](#)
 - C. [Receipt and Filing of the Annual Equity Investment Manager Proxy Voting Reports as of June 30, 2022 – RECEIVE AND FILE](#)
 - D. [Receipt and Filing of Annual Investment Fee Disclosure Report \(AB 2833\) – RECEIVE AND FILE](#)

- E. [Receipt and Filing of Quarterly Internal Investment Compliance Monitoring Update – RECEIVE AND FILE](#)
- F. [Receipt and Filing of East Asian Exposure Update – RECEIVE AND FILE](#)
- G. [Receipt and Filing of Education Attendance Report: SACRS UC Berkeley 2022 Program – RECEIVE AND FILE](#)
- H. [Receipt and Filing of Education Attendance Reports: NCPERS 2022 Public Pension Funding Forum – RECEIVE AND FILE](#)
- I. [Receipt and Filing of Official Canvass of the Fresno County Board of Retirement Retired Member and Alternate Retired Member Elections – RECEIVE AND FILE](#)
- J. [Approval of Travel Request from Trustee Riley Talford to attend the Pension Bridge Alternatives 2022 Conference on November 30-December 1, 2022 in Los Angeles, CA – APPROVE](#)
- K. [Approval of Bi-Annual Review of Conflict of Interest Code – APPROVE](#)
- L. [Approval of Retirements for August 2022 – APPROVE](#)
- M. [Approval of the August 3, 2022 Retirement Board Regular Meeting Minutes – APPROPRIATE ACTION](#)

5. DISCUSSION

- A. [Review of Performance and Economic Summary Report: RBC Access Capital presented by Brian Svendahl – RECEIVE AND FILE](#)
- B. [Receipt of Mondrian International Response to August 3, 2022 Verus Presentation: Mondrian International presented by Andrew Miller – RECEIVE AND FILE](#)
- C. [Consideration of Emerging Markets Equity Search presented by Jeffrey MacLean, Verus – APPROPRIATE ACTION](#)
- D. Review of Quarterly Investment Reports for the Period Ended June 30, 2022 presented by Jeffrey MacLean, Verus – RECEIVE AND FILE
 - 1. [Investment Landscape](#)
 - 2. [Investment Performance](#)
 - 3. [Guideline Compliance](#)
- E. [Consideration of T Rowe Price Attribution and Performance presented by Jeffrey MacLean, Verus – APPROPRIATE ACTION](#)
- F. [Consideration of Increased Allocation to IFM Global Infrastructure Fund presented by Jeffrey MacLean, Verus - APPROPRIATE ACTION](#)

- G. [Continuation of Consideration of Process to Deduct Insurance Premiums from Safety Members Retirement Benefits presented by Debbie Paolinelli, Assistant Retirement Administrator – APPROPRIATE ACTION](#)

6. CLOSED SESSION:

- A. PUBLIC EMPLOYEE INTERVIEW - Personnel Exception – pursuant to G.C. §54957

Title: Investment Officer

7. ORAL REPORTS:

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

NEXT MEETING(S):

September 21, 2022 – 8:30 AM
Regular Board Meeting
FCERA
7772 North Palm Avenue, Fresno, CA 93711

September 21, 2022 – Immediately following the Regular Meeting
Disability Committee Meeting
FCERA
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September 21, 2022 – Immediately following the Disability Committee Meeting
Personnel Committee Meeting
FCERA
7772 North Palm Avenue, Fresno, CA 93711