

**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, December 7, 2022 – 8:30 AM

**FCERA
7772 North 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 October 2022 – RECEIVE AND FILE](#)
 - B. [Receipt and Filing of Annual PEPRA Compensation Limit Review – RECEIVE AND FILE](#)
 - C. [Receipt and Filing of Education Attendance Reports: SACRS Fall Conference – RECEIVE AND FILE](#)
 - D. [Receipt and Filing of Educational Attendance Report: CALAPRS Trustee Roundtable – RECEIVE AND FILE](#)
 - E. Receipt and Filing of Quarterly Investment Reports for the Period Ended September 30, 2022 – RECEIVE AND FILE
 1. [Quarter Investment Landscape](#)
 2. [Investment Performance](#)
 3. [Guideline Compliance](#)

- F. [Approval of Boardroom Usage and Placement Agent Disclosure Policies – APPROVE](#)
- G. [Approval of the Modification of the Continuance of the Emerging Markets Manager Decision from December 14, 2022 to April 5, 2023 – APPROVE](#)
- H. [Approval of Retirements for November 2022 – APPROVE](#)
- I. [Approval of Board of Retirement 2023 Regular Meeting Schedule – APPROVE](#)
- J. [Approval of the November 2, 2022 Board Regular Meeting Minutes – APPROVE](#)

5. DISCUSSION

- A. [Review of Private Equity Portfolio presented Paul Yett and Paul Lamb, Hamilton Lane – RECEIVE AND FILE](#)
- B. [Consideration of Venture Capital Implementation Options presented by Paul Yett and Paul Lamb, Hamilton Lane and Anirudh Chowdhry, Investment Officer – RECEIVE AND FILE](#)

6. CLOSED SESSION

- A. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION: Significant exposure to litigation pursuant to subdivision (d)(2) of Government Code section 54956.9. Number of Cases: 1
- B. PUBLIC EMPLOYEE PERFORMANCE EVALUATION - Personnel Exception – pursuant to G.C. §54957
Title: Retirement Administrator

7. ORAL REPORTS

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

NEXT MEETING(S):

December 7, 2022 – Immediately following the Regular Meeting
Audit Committee Meeting
FCERA
7772 N Palm Ave, Fresno, CA 93711

December 14, 2022 – 8:30 AM (Wednesday)
Regular Meeting
FCERA
7772 N Palm Ave, Fresno, CA 93711

<p>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 12/05/2022 at 10AM.</p>
