

**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, January 18, 2023 – 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 meeting room 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 FCERA Cash Flow Position Report as of November 2022 – RECEIVE AND FILE](#)
  - B. [Receipt and Filing of Annual Cash Flow Projection Report – RECEIVE AND FILE](#)
  - C. [Receipt and Filing of Business Expense Account Statements for December 2022– RECEIVE AND FILE](#)
  - D. [Receipt and Filing of Quarterly Trustee Travel Report and Anticipated Trustee Travel – RECEIVE AND FILE](#)
  - E. [Receipt and Filing of Annual Education Compliance Report – RECEIVE AND FILE](#)
  - F. [Receipt and Filing of Board of Retirement Annual Attendance Report for Calendar Year 2022 – RECEIVE AND FILE](#)

- G. [Receipt and Filing of Quarterly Written Administration Report – RECEIVE AND FILE](#)
  - H. [Receipt and Filing of Quarterly Written Investment Officer Report – RECEIVE AND FILE](#)
  - I. [Receipt and filing of State Association of County Retirement Systems \(SACRS\) 2023-2024 Board of Directors Elections Timeline and Process – RECEIVE AND FILE](#)
  - J. [Receipt and Filing of Strategic Plan Quarterly Update – RECEIVE AND FILE](#)
  - K. [Receipt and Filing of Quarterly Disability Application Status Report – RECEIVE AND FILE](#)
  - L. [Approval of Retirements for December 2022 – APPROVE](#)
  - M. [Approval of Travel Requests from Trustee Garcia and Retirement Administrator Kendig to attend the NCPERS Annual Conference and Exhibition \(ACE\) on May 21-24, 2023, and Trustee Garcia to attend the pre-ACE Trustee Educational Seminar \(TEDS\) May 20-21, 2023, both in New Orleans, LA – APPROVE](#)
  - N. [Approval of Travel Request from Trustees Alysia Bonner and Riley Talford to attend the CALAPRS Advanced Principles of Pension Governance for Trustees on May 29-31, 2023 in Los Angeles, CA – APPROVE](#)
  - O. [Approval of Revised Board of Retirement 2023 Regular Meeting Schedule moving the December 13th meeting to December 20th – APPROVE](#)
  - P. [Approval of Authorized Signatory Resolution and Signature Specimen – APPROVE](#)
  - Q. [Approval of December 14, 2022 Retirement Board Regular Meeting Minutes – APPROVE](#)
5. [DISCUSSION](#)
- A. [Consideration of Board Standing Committee Appointments – APPROPRIATE ACTION](#)
    - Audit Committee
    - Budget Committee
    - Disability Committee
    - Personnel Committee
  - B. [Approval of the Independent Auditor Reports, Annual Comprehensive Financial Report \(ACFR\), and Popular Annual Financial Report \(PAFR\) for year ended June 30, 2022 presented by Rich Gonzalez, CliftonLarsonAllen and Conor Hinds, Principal Accountant – APPROVE](#)
    - 1. [Independent Auditor Reports for the year ended June 30, 2022 Audit](#)
    - 2. [Annual Comprehensive Annual Financial Report \(ACFR\) for year ended June 30, 2022](#)
    - 3. [Popular Annual Financial Report \(PAFR\) for year ended June 30, 2022](#)

- C. [Consideration of Proposed FCERA Administrative Policy: Remote Work Protocols, Parameters, Terms, and Conditions presented by Donald Kendig, Retirement Administrator – APPROPRIATE ACTION](#)
- D. [Consideration of In-House Management of Pre-2022 Vintage Private Credit Portfolio presented by Anirudh Chowdhry, Retirement Investment Officer, and Donald Kendig, Retirement Administrator – APPROPRIATE ACTION](#)

**6. CLOSED SESSION**

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

**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)**

February 1, 2023 – 8:30 AM (Wednesday)  
Regular Board Meeting  
FCERA  
7772 North Palm Avenue, Fresno, CA 93711

February 1, 2023 – Immediately following the Regular Meeting (Wednesday)  
Personnel Committee Meeting  
FCERA  
7772 North Palm Avenue, Fresno, CA 93711

February 15, 2023 – 8:30 AM (Wednesday)  
Regular Board Meeting  
FCERA  
7772 North Palm Avenue, Fresno, CA 93711