

**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, June 7, 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 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 April 2023 – RECEIVE AND FILE](#)
  - B. [Receipt and Filing of TPG Acquisition of Angelo Gordon – RECEIVE AND FILE](#)
  - C. [Receipt and Filing of Education Attendance Reports: SACRS Spring Conference – RECEIVE AND FILE](#)
  - D. [Receipt and Filing of Education Attendance Report: Milken Institute Global Conference 2023 – RECEIVE AND FILE](#)
  - E. [Receipt and Filing of Education Attendance Reports: NCPERS ACE & TEDS – RECEIVE AND FILE](#)
  - F. [Approval of Retirements for May 2023 – APPROVE](#)
  - G. [Approval of Annual Insurance Coverages with Alliant and NFP Insurance Agencies and Authorize the Retirement Administrator to Renew and Bind – APPROVE](#)
  - H. [Approval of Additional Classification Eligible to Receive Earn Code CS – APPROVE](#)

- I. [Approval of New Earn Code, SOF for Courts – APPROVE](#)
- J. [Approval of the May 3, 2023 Retirement Board Regular Meeting Minutes – APPROVE](#)
- K. [Approval of the May 17, 2023 Retirement Board Budget Committee Meeting Minutes – APPROVE](#)

## 5. DISCUSSION

- A. Review of Quarterly Investment Reports for the Period Ended March 31, 2023 presented by Michael Kamell, Verus – RECEIVE AND FILE
  - 1. [Investment Landscape](#)
  - 2. [Investment Performance](#)
  - 3. [Guideline Compliance](#)
- B. [Consideration of Core Fixed Income Search Book and next steps in the evaluation process presented by Michael Kamell, Verus – APPROPRIATE ACTION](#)
- C. [Consideration of Separate Account for Passive Domestic Large-Cap Equity Mandate with Northern Trust presented by Michael Kamell, Verus – APPROPRIATE ACTION](#)
- D. [Receipt and filling of case update in Relation to the LACERA v. Los Angeles County Litigation presented by Kenneth J. Price, Baker Manock & Jensen – RECEIVE AND FILE](#)
- E. [Consideration of the Fiscal Year 2023-24 Recommended Administrative Budget presented by Debbie Paolinelli, Assistant Retirement Administrator – APPROPRIATE ACTION](#)

## 6. CLOSED SESSION

- A. DISABILITY RETIREMENT APPLICATIONS – PERSONNEL EXCEPTION (pursuant to G.C. §54957)
  - 1. Benjamin Gonzalez
  - 2. Ger Moua
  - 3. Hue Xiong

## 7. ORAL REPORTS

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

## NEXT MEETING(S)

June 21, 2023 – 8:30 AM (Wednesday)  
 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 Merelle Buttner at 457-0681 no later than Monday, 6/5/23 at 10AM.**