

**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."

May 17, 2023

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

&

**Old Greenwood Country Club
13051 Fairway Drive
Truckee, CA 96161**

**BUDGET COMMITTEE MEETING
ACTION SUMMARY MINUTES**

**[AN AUDIO RECORDING OF THE OPEN SESSION DISCUSSION ITEMS CAN BE FOUND ON THE FCERA WEBSITE AT
WWW.FRESNOCOUNTYRETIREMENT.ORG](http://WWW.FRESNOCOUNTYRETIREMENT.ORG)**

Trustees Present:

Alysia Bonner Vicki Crow Oscar Garcia Steven Jolly, Virtual

Trustees Absent:

None

Staff and Service Providers Present:

Donald Kendig, Retirement Administrator
Debbie Paolinelli, Assistant Retirement Administrator
Conor Hinds, Interim Investment Officer
Merelle Buttner, Administrative Assistant
Craig Armstrong, Counsel

Members of the Public that Addressed the Committee:

None.

1. CALL TO ORDER

Chair Garcia called the meeting to order at 8:30 AM.

2. **PLEDGE OF ALLEGIANCE**

Pledge was led by Trustee Bonner.

3. **PUBLIC COMMENT**

None.

4. **DISCUSSION**

A. Consideration of 2023-2024 Proposed Recommended Budget

PRESENTED AND DISCUSSED. AN OPPORTUNITY WAS PROVIDED FOR PUBLIC COMMENT. THE COMMITTEE DIRECTED STAFF TO INCREASE THE INVESTMENT EDUCATION AND TRAVEL BUDGET AND ADD A LINE ITEM FOR A FUTURE EXTRA HELP/INTERN POSITION WITHIN THE INVESTMENT UNIT. A MOTION WAS MADE BY COMMITTEE MEMBER BONNER, SECONDED BY COMMITTEE MEMBER JOLLY, TO APPROVE THE PROPOSED BUDGET WITH NOTED DIRECTION/CHANGE FOR THE FULL BOARD'S CONSIDERATION. ROLL CALL VOTE: YES – BONNER, CROW, GARCIA, JOLLY. MOTION PASSED.

5. **NEXT MEETING DATE**

None was set.

There being no further business, the meeting adjourned at 9:06 AM.

Donald C. Kendig, CPA
Secretary to the Board