

**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, August 2, 2023 – 8:30 AM

**FCERA
7772 N 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. AGENDA APPROVAL - The Board of Trustees may add, remove or reorder an agenda item. The Board of Trustees may add an item to the agenda pursuant to Government Code section 54954.2(b)(2), if, upon a two-thirds vote, the Board finds that there is a need for immediate action on the matter and the need came to the attention of the agency after the posting of this agenda.
4. 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.
5. 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 May 2023 – RECEIVE AND FILE](#)
 - B. [Approval of FCERA Board Policies: Due Diligence, Cash Liquidity, Succession Plan, Working After Retirement – APPROVE](#)
 - C. [Approval of Retirements for July 2023 – APPROVE](#)
 - D. [Approval of the July 19, 2023 Retirement Board Regular Meeting Minutes – APPROVE](#)

6. DISCUSSION

- A. Review of Performance and Economic Summary Report: Carlyle Private Credit Update presented by Cade McNown and Aren LeeKong – RECEIVE AND FILE
- B. Consideration of Core Fixed Income Search Book Finalists presented by Scott Whalen, Verus - APPROPRIATE ACTION
 - 1. IR+M
 - 2. JPMorgan
 - 3. Baird
- C. Consideration of Emerging Markets Equity Manager Update presented by Scott Whalen, Verus and Donald Kendig, Retirement Administrator – APPROPRIATE ACTION
- D. Review of Transition Management Education presented by Scott Whalen, Verus – RECEIVE AND FILE
- E. Consideration of Proposed Educational On-site Agenda presented by Donald Kendig, Retirement Administrator and Scott Whalen, Verus – APPROPRIATE ACTION
- F. Consideration of Travel Request to attend the 2023 U.S. Institutional Investors Delegation Trip – APPROPRIATE ACTION

7. CLOSED SESSION

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

8. CLOSED SESSION – FCERA REALTY GROUP LLC:

- A. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION
*(Paragraph (1) of subdivision (d) of Section 54956.9):
 FCERA REALTY GROUP LLC, a California limited liability company v.
 BOARDWALK AT PALM BLUFFS, LP, a California limited partnership; BOARDWALK AT PALM BLUFFS II, LP, a California limited partnership; TARGET CONSTRUCTORS, INC., a California corporation;
 ALCAL SPECIALTY CONTRACTING, INC., a Nevada corporation; PETERS ROOFING, INC., a California corporation;
 JOHNSON FIRE PROTECTION INCORPORATED, a California corporation; A. COLMENERO PLASTERING, INC., a California corporation; B&L MECHANICAL, INC. and DOES 1-10, inclusive
 (Case No. 19CECG01169)*

9. ORAL REPORTS

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

NEXT MEETING(S)

September 6, 2023 – 8:30 AM

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, 07/31/23 at 10AM.