

**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."

EDUCATIONAL ON-SITE MEETING

October 18-19, 2023 – 9:00 AM

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

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.

In the event a member of the Board of Retirement participates in the meeting remotely for "just cause" or due to "emergency circumstances" pursuant to Government Code section 54953, the member of the Board may use the following link to participate in the meeting remotely, and the public may also use the following link to remotely hear and visually observe the meeting and to remotely address the Board of Retirement:

[Click here to join the meeting](#)

All educational presentation times denoted in "red" are approximate.

1. CALL TO ORDER
2. PLEDGE OF ALLEGIANCE AND OPENING REMARKS BY THE RETIREMENT ADMINISTRATOR
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 Quarterly Trustee Travel Report and Anticipated Trustee Travel Report – RECEIVE AND FILE](#)
 - B. [Receipt and Filing of Quarterly Report from the Retirement Administrator – RECEIVE AND FILE](#)
 - C. [Receipt and Filing of Quarterly Disability Status Report – RECEIVE AND FILE](#)

- D. [Receipt and Filing of Quarterly Strategic Plan Update – RECEIVE AND FILE](#)
- E. [Approval of October 4, 2023 Retirement Board Regular Meeting Minutes – APPROVE](#)

6. **EDUCATIONAL PRESENTATIONS AND DISCUSSION**

- A. [Educational presentation: *A Member’s Journey: from New Employee to Retiree*, presented by Jared Wong, Communications Analyst – RECEIVE AND FILE \(9:15 – 10:30, 75 min.\)](#)
- B. [Strategic Planning Session: *Review of Proposed 2024-2025 FCERA Biennial Strategic Plan and Provide Direction*, facilitated by Jared Wong, Communications Analyst – DIRECTION \(10:30 – 10:45, 15 min.\)](#)
- C. [Review: *2024 Rolling Calendar, Tentative 2024 Meeting Schedule, and 2024 Workplan*, presented by Donald Kendig, Retirement Administrator and Scott Whalen, Senior Consultant, Verus – RECEIVE AND FILE; DIRECTION \(10:45 – 11:00, 15 min.\)](#)

Mid-Morning Recess: (11:00-11:15, 15 min.)

- D. [Review: *Verus Investment Manager On-Site Due Diligence Update*, presented by Scott Whalen, Senior Consultant, Verus – RECEIVE AND FILE; DIRECTION \(11:15 – 11:30, 15 min.\)](#)
- E. [Educational presentation: *Survey of the Global Economic Landscape*, presented by Carl R. Tannenbaum, Executive Vice President, Chief Economist, Northern Trust \(presenting remotely\) – RECEIVE AND FILE \(11:30 – 12:30, 60 min.\)](#)

Lunch: (12:30 – 1:00, 30 min.)

- F. [Educational presentation: *Survey of the Geopolitical Landscape*, presented by Admiral James Stavridis, USN \(Retired\), Carlyle – RECEIVE AND FILE \(1:00 – 2:00, 60 min.\)](#)
- G. [Educational presentation: *Banking Sector Update*, presented by Geoffrey Bowers, Senior Vice President, PIMCO – RECEIVE AND FILE \(2:00 – 3:00, 60 min.\)](#)

Afternoon Recess: (3:00-3:15, 15 min.)

- H. [Educational presentation: *The Case for Hydrogen*, presented by Bill Elrick, Executive Director, Hydrogen Fuel Cell Partnership – RECEIVE AND FILE \(3:15 – 4:00, 45 min.\)](#)

End of Day One Recess: (Recess until 9:00 AM Thursday, October 19, 2023)

Thursday, October 19, 2023

Board to Reconvene – 9:00 AM

7. CALL TO ORDER

8. PLEDGE OF ALLEGIANCE

9. EDUCATIONAL PRESENTATIONS AND DISCUSSION

- A. [Educational presentation: *The Case for Water*, presented by Mathew Sheldon, Senior Portfolio Manager and Simon Padley, Senior Vice President and US Country Head, KBI Global Investors – RECEIVE AND FILE \(9:05 – 10:00, 55 min.\)](#)
- B. [Educational presentation: *Real Estate Investing: Current Market Environment and Outlook*, presented by Max Swango, Managing Director, Invesco – RECEIVE AND FILE \(10:00 – 11:00, 60 min.\)](#)

Mid-Morning Recess (11:00 – 11:15, 15 min.)

- C. [Educational presentation: *What A.I. Could Mean for Investors*, presented by Mark Casey, Equity Portfolio Manager, Capital Group and Michael Kamell, Business Development Manager, Capital Group – RECEIVE AND FILE \(11:15 – 12:15, 60 min.\)](#)

Lunch: (12:15 – 1:00, 45 min.)

- D. [Educational presentation: *Private Equity Asset Class Review*, presented by Natalie Fitch, Principal, and Paul Yett, Director, Hamilton Lane – RECEIVE AND FILE \(1:00 – 1:45, 45 min.\)](#)
- E. [Educational presentation: *Private Credit Asset Class Review*, presented by Trevor Jackson, Managing Director, Aksia, and Melisa Zarate, Advisory Associate, Aksia – RECEIVE AND FILE \(1:45 – 2:30, 45 min.\)](#)

Afternoon Recess: (2:30-3:00, 15 min.)

- F. [Educational presentation: *DEI Investing in Private Markets: How DEI is Evolving in Private Markets and What It Means for Investors*, presented by Keon Holmes, Managing Director, and Marcus Alexis, Senior Director, Cambridge Associates – RECEIVE AND FILE \(3:00 – 3:45, 45 min.\)](#)

10. Oral Reports

- A. FCERA Investments and FCERA Administration
- B. Board Counsel
- C. Committees
- D. Board Members

NEXT MEETINGS:

November 1, 2023 – 8:30 AM (Wednesday)
Regular Meeting
FCERA
7772 N Palm Ave, Fresno, CA 93711

November 15, 2023 – **DARK** (there will be no Board meeting on this day)

Requests for disability-related accommodations needed in order to participate in the meeting should be made to Merelle Buttner at (559) 457-0681 no later than Monday, 10/16/2023 at 10:00AM.