

**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, November 1, 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.***

***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](#)**

- 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 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 as of September 2023 – RECEIVE AND FILE](#)**
  - B. [Receipt and Filing of Business Expense Account Statement for September 2023 – RECEIVE AND FILE](#)**

- C. [Receipt and Filing of State Association of County Retirement Systems \(SACRS\) Business Meeting Agenda – RECEIVE AND FILE](#)
- D. [Approval of New County Earn Codes, RI1 and RI2 Referral Incentive Pay as Non-Pensionable for all Tiers - APPROVE](#)
- E. [Receipt and Filing of Educational Attendance Report: Value Edge – 2023 Public Funds Forum – RECEIVE AND FILE](#)
- F. [Approval of Office Closure on November 22, 2023 the day before the Thanksgiving Holiday - APPROVE](#)
- G. [Approval of Retirements for October 2023 – APPROVE](#)
- H. [Approval of the October 18-19, 2023 Board Educational On-site Meeting Minutes – APPROVE](#)

## 6. DISCUSSION

- A. [Review of Private Credit Portfolio Performance and Economic Summary: Aksia, presented by Trevor Jackson and Melisa Zarate, Aksia – RECEIVE AND FILE](#)
- B. [Review of Private Equity Portfolio Performance and Economic Summary: Hamilton Lane, presented by Natalie Fitch, Hamilton Lane – RECEIVE AND FILE](#)
- C. [Consideration of Investment Consultant Request for Proposal \(RFP\) presented by Donald Kendig, Retirement Administrator – APPROPRIATE ACTION](#)

## 7. CLOSED SESSION

- A. DISABILITY RETIREMENT APPLICATIONS – PERSONNEL EXCEPTION (pursuant to G.C. §54957)
  - 1. Nina Chang
- B. CONFERENCE WITH LEGAL COUNSEL—ANTICIPATED LITIGATION Significant exposure to litigation pursuant to paragraph (2) of subdivision (d) of Section 54956.9 - Number of cases: 2

## 8. ORAL REPORTS

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

**NEXT MEETING(S)**

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

December 6, 2023 – 8:30 AM (Wednesday)

Regular Meeting

FCERA

7772 N Palm Ave, 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 10/30/22 at 10AM.**