

**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, February 7, 2024 – 8:30 AM**

**FCERA  
7772 North Palm Avenue  
Fresno, CA 93711  
&  
Tahoe Mountain Club  
13051 Fairway Club  
Truckee, CA 96161**

**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 meeting room 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 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 FCERA Cash Flow Position as of December 2023 – RECEIVE AND FILE](#)
  - B. [Receipt and Filing of Quarterly Written Administration Report – RECEIVE AND FILE](#)
  - C. [Receipt and Filing of AB 1020 Disability Presumptions Public Board Briefing Memo from Board Counsel – RECEIVE AND FILE](#)
  - D. [Receipt and Filing of Green Cities III Update – RECEIVE AND FILE](#)
  - E. [Approval of Investment Counsel Legal Services Providers – APPROVE](#)
  - F. [Approval of Updated Investment Policy Statement \(IPS\) for the addition of JPMorgan Chase Core Bond Guidelines and Updates Aksia Guidelines - APPROVE](#)
  - G. [Approval of Retirements for January 2024 – APPROVE](#)
  - H. [Approval of Travel Request from Trustee Riley Talford to attend the ALTSLA 2024 Conference on March 18-20, 2024, in Los Angeles, CA – APPROVE](#)
  - I. [Approval of Annual Retiree Cost of Living Adjustment \(COLA\) of 3.0% as of April 1, 2024 – APPROVE](#)
  - J. [Approval of the January 17, 2024 Retirement Board Regular Meeting Minutes – APPROVE](#)
6. DISCUSSION
- A. [Receipt and filing of Asset Allocation Analysis and 2024 Capital Market Assumptions presented by Scott Whalen, Verus – RECEIVE AND FILE](#)
  - B. [Consideration of Emerging Markets Equity Update presented by Scott Whalen, Verus – APPROPRIATE ACTION](#)
7. CLOSED SESSION
- A. DISABILITY RETIREMENT APPLICATIONS – PERSONNEL EXCEPTION (pursuant to G.C. §54957)
    - 1. Janice Freund
  - B. Consideration of Purchase or Sale of Particular, Specific Pension Fund Investments (pursuant to G.C. §54956.81. Number of Investments: 6

8. ORAL REPORTS

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

**NEXT MEETING(S)**

February 21, 2024  
Regular Board Meeting  
FCERA Boardroom  
7772 North Palm Avenue, Fresno, CA 93711

March 6, 2024  
Regular Board Meeting  
FCERA Boardroom  
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, 2/5/24 at 10AM.**