FRESNO COUNTY BOARD OF RETIREMENT
Wednesday, September 7, 2005 – 9:00 AM

FCERA Boardroom
1111 H Street
Fresno, CA 93721

AGENDA

1. Call to Order

2. Public Presentations – Any member of the public may address the Retirement Board on any topic within the jurisdiction of the Retirement Board. Individual presentations shall be limited to five (5) minutes. The Retirement Board is generally legally prohibited from taking any action on presentations until a subsequent meeting.

Consent Agenda/Opportunity for Public Comment: All items listed with an asterisk (*) 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 is desired by anyone, the item will be removed 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.

***3.** Approval of the August 17, 2005 Retirement Board Regular Meeting and the August 29, 2005 Retirement Special Meeting Minutes – RECEIVE AND FILE; APPROVE

***4.** Retirements – RECEIVE AND FILE; APPROVE

RETIREES:	DEPARTMENT:	YEARS OF SERVICE (EXCLUDING PUBLIC SERVICE):
Margaret L. Anderson	Coroner	24.40
Norman Anderson	District Attorney	14.95
Clara Berlanga-Perez	E&TA, Deferred	8.11
Judith Bolin	E&TA	17.02
Carol Brucie	Child Support Services	15.56
Fred J. Dupras	Superior Court, Deferred	7.67
Kay Frauenholtz	Superior Court, Deferred	29.05
Susan Greer	Probation	16.36
Margaret H. Y. Lee	Library, Deferred	10.87
Robert L. Lewis	Administrative Office	13.91
Donald R. Moore	VMC, Deferred	20.55
Carol Nalbandian	E&TA, Deferred	4.01
James C. Pierce	Public Works & Planning	28.64
Helen Rodela	Community Health	15.68
Joyce E. Rogers	Community Health	11.88
Frederick Sawaske	NCFPD	12.00

Joseph A. Tarmina	E&TA, Deferred	10.43
Thao Truong	Assessor-Recorder	10.04
Donald L. Waite, Jr.	Probation, Deferred	17.14
Sarah E. Waite	Probation, Deferred	17.13
Judith H. Waterman	Superior Court	22.74

***5.** Deferred Retirements – RECEIVE AND FILE; APPROVE

Damon Bagley	Sheriff	7.12
Eugenie Baranoff	Community Health	2.95
Felix Contreras	Probation	7.90
Garo Diarian	E&TA	3.09
Beverly Fischer	E&TA	16.27
Andre J. Hernandez	Sheriff	5.14

***6.** Request to Purchase General Service as Safety Time – RECEIVE AND FILE; APPROVE

a. Philip Bellefeuille
b. Omar Briones
c. Roxanne Caldera
d. Daniel L. Fries
e. Annette Omachi

***7.** Most recent investment returns, performance summaries and general investment information from investment managers – RECEIVE AND FILE

***8.** Public Records Requests and/or Retirement Related Information Requests from Nancy Chase of Cooperative Research Services and Kristin Zennario of North American Holdings & Collection – RECEIVE AND FILE

***9.** Small claims filing against William Fearnside and Donald Grassi in the amount of $1,104.04 for unpaid rent at the Fresno Station – RECEIVE AND FILE

***10.** Financial Statements for the Fresno Station for the period April 1, 2005 through June 30, 2005 – RECEIVE AND FILE

***11.** Discrimination complaint filed by FCERA General member Robert Skowronski with the Personnel Services Department of the County of Fresno regarding the mortality rate tables used by FCERA Actuary in calculating the member contribution rate approved by the Board of Retirement – RECEIVE AND FILE

***12.** Documents and information regarding the Safety Member election scheduled for November 17, 2005 – RECEIVE AND FILE

***13** Final Actuarial Study on the Richman Proposal impact on the FCERA pension plan – RECEIVE AND FILE

***14.** Los Angeles County Employees' Retirement Association (LACERA) request and proposed comments to the Internal Revenue Service and Treasury Department regarding proposed regulations under Internal Revenue Code Section 415 – RECEIVE AND FILE; APPROVE

***15.** Blackrock notification of the retention of one security that was downgraded to a below investment grade rating in the fixed income portfolio – TriMas Corp. – RECEIVE AND FILE; APPROVE

***16** Investment Guidelines for the International Equity Manager, Oechsle International Advisors and Emerging Markets Equity Manager, Mondrian Investment Partners Limited – RECEIVE AND FILE; APPROVE

17. Discussion and appropriate action regarding request for proposal for transition management services presented by Jeffrey MacLean, Wurts & Associates – RECEIVE AND FILE; APPROVE

18. Update on the progress of liquidation of DT Capital Partners, L.P. investment presented by Jeffrey MacLean, Wurts & Associates – RECEIVE AND FILE

19. Presentation of the June 30, 2005 Investment Performance Review presented by Jeffrey MacLean, Wurts & Associates – RECEIVE AND FILE

20. Presentation of the June 30, 2005 Guideline Compliance Report presented by Jeffrey MacLean, Wurts & Associates – RECEIVE AND FILE

21. Discussion and appropriate action on Cost of Living benefit calculation component of the Temporary Annuity Option (TAO) presented by Ira Summer of Public Pension Professionals – RECEIVE AND FILE; APPROVE

22. Closed Session:

a. Conference with Legal Counsel – Actual Litigation - pursuant to G.C. §54956.9(a) - County of Fresno v. Board of Retirement

b. Conference with Legal Counsel - Anticipated Litigation - pursuant to G.C. §54956.9(c) - initiation of litigation by FCERA - one potential case

c. Disability Retirement Applications – Personnel Exception (G.C. §54957):

1. Ernest Niegel
2. Herbert Holt
3. Barbara Harris

23. Report from Closed Session

24. Report from FCERA Administration

25. Report from County Counsel

26. Board Member Announcements or Reports

NEXT MEETINGS:

September 9, 2005 – 9:00 AM (Friday)
Audit Committee Meeting
FCERA Boardroom
1111 H Street, Fresno, CA 93721

September 21, 2005 – 9:00 AM (Monday)
Regular Meeting
FCERA Boardroom
1111 H Street, Fresno, CA 93721

October 5 and 6, 2005 – 9:00 AM (Wednesday)
Regular Meeting
FCERA Boardroom
1111 H Street, Fresno, CA 93721

October 19, 2005 – 9:00 AM (Wednesday)
Regular Meeting
FCERA Boardroom
1111 H Street, Fresno, CA 93721

Requests for disability-related modification or accommodation needed in order to participate in the meeting should be made to Elizabeth Avalos at 457-0350 no later than Tuesday 9/6/05 at 12PM.