

**BOARD OF RETIREMENT
FRESNO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION**

Wednesday, December 6, 2006 – 8:30 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 [October 18-19, 2006 Board Retreat Regular Meeting](#), [November 1, 2006 Regular Meeting](#), and [November 8, 2006 Special Meeting Minutes](#) – RECEIVE AND FILE; APPROVE
- *4. Retirements – RECEIVE AND FILE; APPROVE

Anita Hartig	Library	5.76
Rose M. Herron	Children & Family Services	11.64
Brian Johnson	Probation	32.63
Susan McDonald	E&TA	19.36
Seetha Rasaputram	District Attorney	12.58
Larra L. Robertson	Public Works & Planning	6.12
Karen Starcevich	VMC, Deferred	19.17

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

Melissa Baloian	Public Defender	1.67
Greece T. Buttke	Community Health	5.77
Cheong-Yew Cheng	Public Works and Planning	18.31
Leona E. James	Public Works and Planning	7.39
Colleen R. Morrow	E&TA	11.68
Eric Thornton	Sheriff	1.28
Ronald Vaughn, Jr.	Sheriff	15.53
Soua Xiong	Behavioral Health	5.69

***6. Request to Rescind Deferred Retirement – RECEIVE AND FILE; APPROVE**

Lynette Dixon	Superior Court	7.29
Stephanie Pesqueira	VMC	14.08
Tong Thao	Sheriff	5.98

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

1. [Robert A. Keyes](#)

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

- [AJO Investment](#)
- [Artisan Investment](#)
- [BCI Investment](#)
- [BlackRock Investment](#)
- [Blackstone Investment](#)
- [Bradford Investment](#)
- [Brandywine Investment](#)
- [GMO Investment](#)
- [INTECH Investment](#)
- [JER I Investment](#)
- [JER II Investment](#)
- [Kalmar Investment](#)

- [Landmark Investment](#)
- [Lonestar Investment](#)
- [Lynch Jones Ryan Investment](#)
- [Mondrian Investment](#)
- [New Mountain Investment](#)
- [Oechsle Investment](#)
- [Realty Associates Investment](#)
- [Sentinel Investment](#)
- [State Street Investment](#)
- [TCW Investment](#)
- [Templeton Investment](#)
- [Warburg Investment](#)
- [Warburg VIII Investment](#)
- [Wellington Investment](#)
- [Western Investment](#)

***9.** [Summary of monthly statistics from the Retirement Association Office on buybacks, retirement benefit estimates, public service, age adjustments, final compensation calculations and disability retirement applications for October 2006](#) RECEIVE AND FILE

***10.** [Public Records Requests and/or Retirement Related Information Requests](#) from Clyde Gosser, Active FCERA Member; Cindy Carls, Active FCERA Member; Bob Solis, Retired FCERA Member; Ruben Perea, Active FCERA Member; Dolores Pearson, FCERA Member; and Norm Baird, Active FCERA Member – RECEIVE AND FILE

- [PRA Baird](#)
- [PRA Carls](#)
- [PRA Gosser](#)
- [PRA Pearson](#)

- [PRA Perea](#)
 - [PRA Solis](#)
- *11. [Templeton Developed Markets Composite Data as of September 2006](#) – RECEIVE AND FILE [Attachment #1](#)
- *12. [FCERA correspondence dated November 29, 2006 regarding the Unfunded Actuarial Accrued Liability \(UAAL\) associated with the Cost of Living Adjustment \(COLA\) benefits \(related to the basic benefit and the settlement benefit\)](#) – RECEIVE AND FILE
- *13. [Set effective date of potential pay raise, if any, for Retirement Administrator as December 18, 2006](#) – RECEIVE AND FILE; APPROVE
- *14. [Approve the FCERA temporary office closure on December 15, 2006 from 3:30 PM to 5:00 PM for holiday function](#) – RECEIVE AND FILE; APPROVE
- *15. [Approval of the Fifth Third Bank Custody Fee Schedule Contract Amendment](#) – RECEIVE AND FILE; APPROVE [Attachment #1](#)
- *16. [Approve request for Loomis Sayles to change Investment Guidelines in reference to the use of treasury futures to manage the duration and yield curve risk and the ability to invest in non-investment grade emerging market securities and non-US dollar sectors](#) – RECEIVE AND FILE; APPROVE
- *17. [Approval of the Janitorial Contact with ABM Janitorial](#) – RECEIVE AND FILE; APPROVE
- [AMB Janitorial RFQ](#)
18. Discussion and appropriate action on allocation of Normal Cost and UAAL contributions to support Cost of Living increases, and direction to Actuary regarding the June 30, 2006 valuation and contribution rates – RECEIVE AND FILE; APPROVE
19. [Discussion and appropriate action on Earn Codes Resolution, including the adoption of mandatory overtime for certain bargaining units and court transcription fees as pensionable income](#) – RECEIVE AND FILE; APPROVE
- [Earn Code FCERA-Pensionable](#)
 - [Earn Code Resolution](#)
 - [Exhibit 1 Pensionable Earn Codes](#)
 - [Exhibit 2 Nonpensionable Earn Codes](#)
 - [Mandatory OT Procedure Deputy Sheriff Earn Code](#)

- [Mandatory OT Procedures](#)
20. [Discussion and appropriate action on whether to report contribution rates separately by tiers in the annual actuarial valuations](#) – RECEIVE AND FILE; APPROVE
 21. [Discussion and appropriate action on Consumer Price Index Region for the purpose of calculating FCERA annual Cost of Living Adjustment \(COLA\) for retirees](#) – RECEIVE AND FILE; APPROVE
 - [Presentation](#)
 - [CPI Region Reed Smith Attachment](#)
 22. [Presentation of the September 30, 2006 Investment Performance Review presented by Jeffrey MacLean, Wurts & Associates](#) – RECEIVE AND FILE; APPROVE
 23. [Presentation of the September 30, 2006 Guideline Compliance Report presented by Jeffrey MacLean, Wurts & Associates](#) – RECEIVE AND FILE; APPROVE
 24. Closed Session:
 - A. Conference with Legal Counsel – Actual Litigation - pursuant to G.C. §54956.9(a)
 1. *County of Fresno v. Board of Retirement*
 - B. Disability Retirement Applications – Personnel Exception (G.C. §54957):
 1. Michael Robison
 - C. Personnel – Public Employee Performance Evaluation – Retirement Administrator (G.C. §54957)
 25. Report from Closed Session
 26. Report from FCERA Administration
 27. Report from County Counsel
 1. Additional Amendment by Board of Supervisors to Ordinance Governing Attendance by Appointed Members of Boards and Commissions.
 2. New Case on Serial Meetings under Brown Act.
 28. Board Member Announcements or Reports

NEXT MEETINGS:

December 20, 2006 – 8:30 AM (Wednesday)

Regular Meeting
FCERA Boardroom
1111 H Street, Fresno, CA 93721

January 10, 2006 – 8:30 AM (Wednesday)
Regular Meeting
FCERA Boardroom
1111 H Street, Fresno, CA 93721

January 24, 2006 – 8:30 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 Monday, 12/04/06 at 12PM.