

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

"Our mission is to administer the retirement benefits for the members and beneficiaries in a prudent, accurate, timely and cost-effective manner, while administering fund assets in a manner that achieves investment and funding objectives within prudent levels of risk"

Wednesday, November 6, 2013 – 8:30 AM

**FCERA Boardroom
1111 H Street
Fresno, CA 93721**

AGENDA

1. Call to Order
2. Pledge of Allegiance
3. 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.
4. Introduction of New FCERA Staff

Veronica Arroyo – Account Clerk
Vanessa Elizondo – Retirement Coordinator
Vernice Lasiter – Account Clerk
Heather McGill – Office Assistant

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.

- *5.** [Approve the October 16-17, 2013 Retirement Board Off-site Educational Meeting Minutes](#) –
RECEIVE AND FILE; APPROVE

- *6.** Retirements – RECEIVE AND FILE; APPROVE

| | | |
|------------------------|-----------------------------------|-------|
| Delia Appenzoller | Community Health, Deferred | 18.42 |
| Edna D. Bragais | Dept of Social Services | 12.08 |
| Robert Borec | Agriculture | 34.89 |
| Lupe O. Chaves | Coroner/Public Admin, Deferred | 20.28 |
| Tamara M. Daniel | Dept of Social Services, Deferred | 9.77 |
| Martin J. Harguindeguy | Library | 13.75 |
| Matthew Millson | Sheriff | 24.68 |
| David Moreno | Sheriff | 10.00 |
| Kurt Neuhaus | California Superior Court | 32.46 |
| Martina Newhouse | Dept of Social Services | 18.34 |

| | | |
|---------------------------|------------------------------|-------|
| Wafa J. Nijmeddin | Personnel Services, Deferred | 5.40 |
| Patricia J. Pauls | Dept of Social Services | 30.10 |
| Raymond J. Rendon | Sheriff | 20.54 |
| Catherine A. Silva-Gabler | ACTTC, Deferred | 7.77 |
| Michael Valenzuela | Behavioral Health | 25.05 |
| Randall Williams | Sheriff | 24.43 |

***7. Disability Retirements – RECEIVE AND FILE; APPROVE**

| | | |
|-------------------|---------|-------|
| Daniel W. Epperly | Sheriff | 17.04 |
|-------------------|---------|-------|

***8. [SACRS Business Meeting Agenda Friday, November 15, 2013](#) – RECEIVE AND FILE**

***9. [Zengel and Associates Appraiser/Consultation Retention letter](#) – RECEIVE AND FILE**

***10. [September 2013 Business Expense Account Statements](#) – RECEIVE AND FILE**

***11. [Budget Status for the Quarter ended September 30, 2013](#) – RECEIVE AND FILE**

***12. [Most recent investment returns, performance summaries and general investment information from investment managers](#) – RECEIVE AND FILE**

***13. [FCERA Cash Flow position as of September 2013](#) – RECEIVE AND FILE**

***14. [Organizational updates from Angelo Gordon & Company](#) – RECEIVE AND FILE**

***15. [Public Fund Universe Analysis Report for the period ending June 30, 2013 by 80 public funds from throughout the United States prepared by R.V. Kuhns & Associates, a registered investment advisor with the Securities Exchange Commission](#) – RECEIVE AND FILE**

***16. [Private Market Equity Program update, Wurts & Associates](#) – RECEIVE AND FILE**

***17. [Common Sense Redemption Queue update, Wurts & Associates](#) – RECEIVE AND FILE**

***18. [CALAPRS Election of Members to the Board of Directors](#) – RECEIVE AND FILE; APPROVE**

19. [Presentation of the September 30, 2013 Quarterly Research Report presented by Jeffrey MacLean, Wurts & Associates](#) – RECEIVE AND FILE

20. [Discussion and appropriate action on Asset Liability Study – Timeline to Implementation presented by Jeffrey MacLean, Wurts & Associates](#) – RECEIVE AND FILE; APPROPRIATE ACTION

21. Closed Session:

A. Conference with Legal Counsel – Actual Litigation - pursuant to G.C. §54956.9(a)

1. *Re: Questcor Securities Litigation Case No. SA CV 12-01623 DMG (FMOx)*

2. *Re: Central European Distribution Corporation (CEDC) Case No. 1:11-CV-06247-JBS-KMW*

3. *Glen Green v. Board of Retirement Case No. 12 CE CG 03560*

B. Conference with Legal Counsel – Potential Litigation – pursuant to G.C. §54956.9(c) – possible initiation of litigation (two cases)

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

1. Richard Cole
2. Richard Gallegos
3. Holly Hayes
4. Ernest Lopez
5. Leticia Contreras
6. Otoniel (Tony) Lopez

22. Report from Closed Session

23. Report from FCERA Administration

24. Report from County Counsel

25. Board/Committee Member Announcements and Reports

NEXT MEETINGS:

December 4, 2013 – 8:30 AM (Wednesday)
Regular Meeting
FCERA Boardroom
1111 H Street, Fresno, CA 93721

December 18, 2013 – 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, 11/04/13 at 10AM.