

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

*"Our mission is to administer the retirement benefits for the members and beneficiaries in a courteous, accurate, prompt and professional manner, while administering fund assets in a manner that achieves investment and funding objectives within prudent levels of risk."*

**Wednesday, February 7, 2018 – 8:30 AM**

**FCERA Boardroom  
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.

1. CALL TO ORDER
2. PLEDGE OF ALLEGIANCE
3. 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 five (5) minutes. The Retirement Board is generally legally prohibited from taking any action on comments until a subsequent meeting.
4. 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 the FCERA Cash Flow Position as of December 2017 – RECEIVE AND FILE](#)
  - B. [Receipt and Filing of the Board of Retirement Annual Attendance Report for Calendar Year 2017 \(New Format\) – RECEIVE AND FILE](#)
  - C. [Receipt and Filing of Education Attendance Report: CALAPRS Investment Roundtable – RECEIVE AND FILE](#)
  - D. [Approval of Retirements for January 2018 – APPROVE](#)
  - E. [Approval of FCERA Placement Agent Disclosure and Due Diligence Policies – APPROVE](#)

- F. [Approval of Annual Retiree Cost of Living Adjustment of 3.0% - APPROVE](#)
- G. [Approval of Travel Requests from Trustees John Adams, Rod Coburn, Robert Dowell, Nathan Magsig and Riley Talford to attend the 2018 Pension Bridge Annual on April 10-11, 2018 in San Francisco CA – APPROVE](#)
- H. [Approval of Travel Requests from Trustees John Adams, John Robinson and Riley Talford to attend the CALAPRS Principles of Pension Management on August 27-30, 2018 in Malibu CA – APPROVE](#)
- I. [Rejection of the Provision of Numeric Information Reflected in the Graphs provided in Appendix C of the Actuarial Evaluation and Review Reports – REJECT](#)
- J. [Approval of Pensionable Earn Code - ILP – APPROVE](#)

## 5. MINUTES

- A. [Consideration of the January 17, 2018 Retirement Board Regular Meeting Minutes – APPROPRIATE ACTION](#)
- B. [Consideration of the January 17, 2018 BCEC Meeting Minutes – APPROPRIATE ACTION](#)

## 6. DISCUSSION

- A. [Consideration of Asset Liability Study Phase 1: presented by Jeffrey MacLean, Verus – RECEIVE AND FILE](#)
- B. [Review Performance and Economic Summary Report: Grosvenor presented by Lisa Kastigar and Andrew Preda – RECEIVE AND FILE](#)
- C. [Consideration of Annual Cash Flow Report presented by Conor Hinds, Supervising Accountant – APPROPRIATE ACTION](#)
- D. [State Association of County Retirement Systems \(SACRS\) Items presented by Donald Kendig, Retirement Administrator – RECEIVE AND FILE; APPROPRIATE ACTION](#)
  - 1. Spring Conference Information (RECEIVE AND FILE)
  - 2. Voting Proxy (APPROPRIATE ACTION)

## 7. CLOSED SESSION:

- A. Consideration of Purchase or Sale of Particular, Specific Pension Fund Investments (pursuant to G.C. §54956.81. Number of Investments: 2)
- B. CONFERENCE WITH LEGAL COUNSEL—ANTICIPATED LITIGATION  
Significant exposure to litigation pursuant to paragraph (2) of subdivision (d) of Section 54956.9: (1 case)

C. PUBLIC EMPLOYEE PERFORMANCE EVALUATION

Title: Retirement Administrator

D. DISABILITY RETIREMENT APPLICATIONS – PERSONNEL EXCEPTION (pursuant to G.C. §54957)

1. Mark Eaton

**8. ORAL REPORTS:**

- A. Report out of Closed Session
- B. FCERA Administration
- C. Board Counsel
- D. Committee Reports
- E. Board Members

**NEXT MEETING(S):**

February 21, 2018  
Regular Board Meeting  
FCERA Boardroom  
7772 North Palm Avenue, Fresno, CA 93711

March 7, 2018  
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 Elizabeth Avalos at 457-0681 no later than Monday, 02/05/18 at 10AM.**