

**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.”*

**January 17, 2018**

**REGULAR MEETING  
ACTION SUMMARY MINUTES**

[AN AUDIO RECORDING OF THE OPEN SESSION DISCUSSION ITEMS CAN BE FOUND ON OUR WEBSITE AT  
WWW.FCERA.ORG](http://WWW.FCERA.ORG)

**Trustees Present:**

John Adams	Dr. Rauden Coburn, III	Robert Dowell
Oscar Garcia	Nathan Magsig	John Robinson
Riley Talford	Mary Ann Rogozinski, Alternate	

**Trustees Absent:**

Steven Jolly

**Staff and Service Providers Present:**

Donald Kendig, Retirement Administrator  
Doris Rentschler, Assistant Retirement Administrator  
Elizabeth Avalos, Executive Assistant  
Conor Hinds, Supervising Accountant  
Matthew Gonzalez, Retirement Specialist  
Kenneth Price, Board Counsel  
Craig Armstrong, Board Counsel

**Members of the Public that Addressed the Board:**

Abigaela Fox, FCERA Member  
Lupe Oftedal, FCERA Member

**1. CALL TO ORDER**

Chair Magsig called the meeting to order at 8:30 AM.

**2. PLEDGE OF ALLEGIANCE**

Recited.

**3. PUBLIC COMMENT**

None.

#### 4. BOARD STANDING COMMITTEE APPOINTMENTS

Audit Committee  
Budget Committee  
Personnel Committee

Board Consultants Evaluation Committee  
Disability Committee

Appointments to the Standing Committees were recommended by Chair Magsig as follows:  
(changes are noted in bold)

##### Audit Committee Board

Steven J. Jolly – Chair  
**John Adams**  
Dr. Rod Coburn, III  
Oscar J. Garcia

##### Board Consultants Evaluation Committee

**Nathan Magsig, Chair**  
**Riley Talford**  
**John Robinson**  
**Dr. Rod Coburn, III**

##### Budget Committee

**Oscar J. Garcia, Chair**  
Robert Dowell  
Steven J. Jolly  
Mary Ann Rogozinski

##### Disability Committee

**Dr. Rod Coburn, III, Chair**  
**John Adams**  
Robert Dowell  
**Riley Talford**

##### Personnel Committee

**Robert Dowell, Chair**  
**Nathan Magsig**  
**John Robinson**  
Mary Ann Rogozinski

**PRESENTED AND DISCUSSED. AN OPPORTUNITY WAS PROVIDED FOR PUBLIC COMMENT. A MOTION WAS MADE BY TRUSTEE ADAMS, SECONDED BY TRUSTEE GARCIA, TO APPOINT THE STANDING COMMITTEE MEMBERS AS RECOMMENDED. VOTE: UNANIMOUS. ABSENT: JOLLY, ROBINSON.**

#### 5. CONSENT AGENDA

Consent Items 5.A., 5.D., and 5.E. were pulled for discussion.

**A MOTION WAS MADE BY TRUSTEE GARCIA, SECONDED BY TRUSTEE DOWELL, TO APPROVE/ACCEPT CONSENT ITEMS 5.B., 5.C., AND 5.F. THROUGH 5.J. AS PRESENTED. VOTE: UNANIMOUS. ABSENT: JOLLY, ROBINSON.**

- A. Receipt and Filing of FCERA Cash Flow Position as of November 2017

**PRESENTED AND DISCUSSED. AN OPPORTUNITY WAS PROVIDED FOR PUBLIC COMMENT. CLARIFICATION AND DETAIL WAS PROVIDED BY CONOR HINDS, SUPERVISING ACCOUNTANT, ON THE ADJUSTMENTS/CORRECTIONS PORTION OF THE CASH FLOW REPORT. A MOTION WAS MADE BY TRUSTEE COBURN, SECONDED BY TRUSTEE ADAMS, TO APPROVE ITEM 5.A. AS PRESENTED. VOTE: UNANIMOUS. ABSENT: JOLLY, ROBINSON.**

- B. Receipt and Filing of the Business Expense Account Statements for December 2017 – **RECEIVED AND FILED**
- C. Receipt and Filing of the Quarterly Trustee Travel and Anticipated Trustee Travel Reports – **RECEIVED AND FILED**
- D. Receipt and Filing of the Annual Trustee Educational Activities Report/Trustee Education Compliance Report

**PRESENTED AND DISCUSSED. AN OPPORTUNITY WAS PROVIDED FOR PUBLIC COMMENT. VICE CHAIR DOWELL NOTED THAT THE BAKER MANOCK SITE-VISIT WAS NOT INCLUDED ON THE EDUCATIONAL ACTIVITIES REPORT AND REQUESTED THAT IT BE REVISED ACCORDINGLY. A MOTION WAS MADE BY TRUSTEE DOWELL, SECONDED BY TRUSTEE COBURN, TO APPROVE ITEM 5.D. WITH NOTED CORRECTIONS. VOTE: UNANIMOUS. ABSENT: JOLLY, ROBINSON.**

- E. Receipt and Filing of the Board of Retirement Annual Attendance Report for Calendar Year 2017 – **RECEIVED AND FILE**

**PRESENTED AND DISCUSSED. AN OPPORTUNITY WAS PROVIDED FOR PUBLIC COMMENT. ALTERNATE TRUSTEE ROGOZINSKI SUGGESTED CHANGING THE REPORT FORMAT TO INCLUDE BOTH THOSE IN ATTENDANCE AS WELL AS ABSENCES. A MOTION WAS MADE BY TRUSTEE COBURN, SECONDED BY TRUSTEE TALFORD, TO APPROVE ITEM 5.E. WITH NOTED SUGGESTION. VOTE: UNANIMOUS. ABSENT: JOLLY, ROBINSON.**

- F. Receipt and Filing of Quarterly Written Administration Report – **RECEIVED AND FILED**
- G. Receipt and Filing of Closed Session Disclosures – **RECEIVED AND FILED**
- H. Approval of Retirements for December 2017 – **APPROVED**
- I. Approval to Reissue UAAL Overpayment Refund Check to Carlos Garza – **APPROVED**
- J. Adoption of FCERA Strategic Plan – **ADOPTED**

## **6. MINUTES**

- A. Consideration of the December 6, 2017 Retirement Board Regular Meeting Minutes

**PRESENTED AND DISCUSSED. AN OPPORTUNITY WAS PROVIDED FOR PUBLIC COMMENT. A MOTION WAS MADE BY TRUSTEE COBURN, SECONDED BY TRUSTEE GARCIA, TO APPROVE ITEM 5.A. AS PRESENTED. VOTE: UNANIMOUS. ABSENT: JOLLY, ROBINSON.**

- B. Consideration of the December 6, 2017 Retirement Board Audit Committee Meeting Minutes

**PRESENTED AND DISCUSSED. AN OPPORTUNITY WAS PROVIDED FOR PUBLIC COMMENT. A MOTION WAS MADE BY TRUSTEE GARCIA, SECONDED BY TRUSTEE COBURN, TO APPROVE ITEM 5.B. AS PRESENTED. VOTE: UNANIMOUS. ABSENT: JOLLY, ROBINSON.**

- C. Consideration of the December 13, 2017 Retirement Board Regular Meeting Minutes

**PRESENTED AND DISCUSSED. AN OPPORTUNITY WAS PROVIDED FOR PUBLIC COMMENT. A MOTION WAS MADE BY TRUSTEE COBURN, SECONDED BY TRUSTEE GARCIA, TO APPROVE ITEM 5.C. AS PRESENTED. VOTE: UNANIMOUS. ABSENT: JOLLY, ROBINSON.**

- D. Consideration of the December 18, 2017 Retirement Board Personnel Committee Meeting Minutes

**PRESENTED AND DISCUSSED. AN OPPORTUNITY WAS PROVIDED FOR PUBLIC COMMENT. A MOTION WAS MADE BY TRUSTEE DOWELL, SECONDED BY TRUSTEE MAGSIG, TO APPROVE ITEM 5.D. AS PRESENTED. VOTE: UNANIMOUS. ABSENT: JOLLY, ROBINSON.**

Trustee Robinson joined the Board at 8:52 AM.

## **7. DISCUSSION**

- A. Consideration of Education and Travel Policy

**PRESENTED AND DISCUSSED. AN OPPORTUNITY WAS PROVIDED FOR PUBLIC COMMENT. DONALD KENDIG, RETIREMENT ADMINISTRATOR, GAVE A BRIEF SUMMARY THE MINOR CHANGES AND REVISIONS TO POLICY NOTING THAT NO SIGNIFICANT CHANGES WERE MADE. A MOTION WAS MADE BY TRUSTEE COBURN, SECONDED BY TRUSTEE GARCIA, TO APPROVE ITEM 7.A. AS PRESENTED. VOTE: UNANIMOUS. ABSENT: JOLLY.**

- B. Consideration of State Association of County Retirement Systems (SACRS) 2018-2019 Board of Director Elections Nomination Process and Timeline

**PRESENTED AND DISCUSSED. AN OPPORTUNITY WAS PROVIDED FOR PUBLIC COMMENT. THE ITEM WAS CONTINUED TO THE FEBRUARY 21, 2018 REGULAR BOARD MEETING FOR FURTHER CONSIDERATION.**

## **8. FCERA REALTY GROUP, LLC – CONSENT/DISCUSSION:**

- A. Receipt and Filing of Quarterly Staff Reporting on Revenues and Expenditures, and Investment Performance

**PRESENTED AND RECEIVED. AN OPPORTUNITY WAS PROVIDED FOR PUBLIC COMMENT. ITEM 8.A. WAS RECEIVED AND FILED WITH NO ACTION TAKEN.**

- B. Consideration of Annual FCERA Realty Group Budget

**PRESENTED AND DISCUSSED. AN OPPORTUNITY WAS PROVIDED FOR PUBLIC COMMENT. A MOTION WAS MADE BY TRUSTEE COBURN, SECONDED BY ADAMS, TO APPROVE ITEM 8.B. AS PRESENTED. VOTE: UNANIMOUS. ABSENT: JOLLY.**

**9. CLOSED SESSION:**

- A. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION: Significant exposure to litigation pursuant to subdivision (d)(2) of Government Code section 54956.9. Number of Cases: 1
- B. DISABILITY RETIREMENT APPLICATIONS – PERSONNEL EXCEPTION (pursuant to G.C. §54957)
  - 1. Abigaela Fox
  - 2. Lupe Oftedal

**10. ORAL REPORTS:**

A. Report out of Closed Session

9.A. Item was pulled as there was nothing to discuss.

9.B.1. **FOX – DECISION – A MOTION WAS MADE BY TRUSTEE COBURN, SECONDED BY TRUSTEE GARCIA, TO DENY SERVICE CONNECTED DISABILITY BENEFITS. VOTE: UNANIMOUS. ABSENT: JOLLY.**

9.B.2. **OFTEDAL – DECISION – A MOTION WAS MADE BY TRUSTEE ADAMS, SECONDED BY TRUSTEE TALFORD, TO GRANT SERVICE CONNECTED DISABILITY BENEFITS. VOTE: UNANIMOUS. ABSENT: JOLLY.**

C. FCERA Administration

- 1. The Trustees were informed of several training opportunities and encouraged to attend.
- 2. A Board Consultants Evaluation Committee meeting is scheduled to immediately follow the Regular meeting.

D. Board Counsel

- 1. Counsel informed the Board of a lawsuit filed against FCERA regarding the recent Board elections. A motion to dismiss has been filed. An Ad Hoc Litigation Committee was formed that includes Trustees Coburn, Dowell, and Magsig.

E. Committee Reports

The Committee Members had nothing to report.

F. Board Members

The Board and Staff welcomed Trustees John Robinson and Riley Talford to the Board.

There being no further business, the meeting adjourned at 10:00 AM.

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Donald C. Kendig, CPA  
Secretary to the Board