

**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."*

**March 21, 2018**

**REGULAR MEETING  
ACTION SUMMARY MINUTES**

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

**Trustees Present:**

John Adams  
Oscar Garcia  
John Robinson

Dr. Rauden Coburn, III  
Steven Jolly  
Mary Ann Rogozinski, Alternate

Robert Dowell  
Nathan Magsig

**Trustees Absent:**

Riley Talford

**Staff and Service Providers Present:**

Donald Kendig, Retirement Administrator  
Doris Rentschler, Assistant Retirement Administrator  
Elizabeth Avalos, Executive Assistant  
Conor Hinds, Supervising Accountant  
Kenneth Price, Board Counsel  
Craig Armstrong, Board Counsel  
Brian Decker, Colliers International

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

None.

**1. CALL TO ORDER**

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

**2. PLEDGE OF ALLEGIANCE**

Pledge led by Mary Ann Rogozinski.

**3. PUBLIC COMMENT**

None.

**4. CONSENT AGENDA**

**AN OPPORTUNITY WAS PROVIDED FOR PUBLIC COMMENT. A MOTION WAS MADE BY TRUSTEE DOWELL, SECONDED BY TRUSTEE COBURN, TO APPROVE/ACCEPT CONSENT ITEMS 4.A. AS PRESENTED. VOTE: UNANIMOUS. ABSENT: TALFORD.**

- A. Receipt and Filing of the Business Expense Account Statements for February 2018 – **RECEIVED AND FILED**

**5. MINUTES**

- A. Consideration of the March 7, 2018 Retirement Board Regular Meeting Minutes

**PRESENTED AND DISCUSSED. AN OPPORTUNITY WAS PROVIDED FOR PUBLIC COMMENT. DONALD KENDIG, RETIREMENT ADMINISTRATOR, NOTED THAT THE MARCH 7<sup>TH</sup> MINUTES WERE REVISED TO REFLECT TRUSTEE DOWELL AS THE SECOND TO THE MOTION AND NOT TRUSTEE COBURN AS INCORRECTLY NOTED. A MOTION WAS MADE BY TRUSTEE COBURN, SECONDED BY TRUSTEE ADAMS, TO APPROVE ITEM 5.A. WITH CORRECTIONS. VOTE: UNANIMOUS. ABSENT: TALFORD.**

**6. DISCUSSION**

- A. Solicitation of FY 2018-2019 Administrative Budgetary Items from the Board

**PRESENTED AND DISCUSSED. AN OPPORTUNITY WAS PROVIDED FOR PUBLIC COMMENT. AS DIRECTED BY THE BOARD, STAFF WILL INCLUDE DETAILS FOR THE CONSTRUCTION AND NEW BUILDING EXPENSES ON THE SUMMARY PAGE OF THE FINAL REPORT. NO ACTION TAKEN. RECEIVED AND FILED.**

- B. Consideration of Adding Retirement Investment Officer (RIO) and Retirement Investment Analyst (RIA) positions

**PRESENTED AND DISCUSSED. AN OPPORTUNITY WAS PROVIDED FOR PUBLIC COMMENT. THE BOARD DIRECTED TO STAFF TO PREPARE A COST BENEFIT ANALYSIS OF THE SECURITIES LITIGATION PROGRAM. A MOTION WAS MADE BY TRUSTEE COBURN, SECONDED BY TRUSTEE ADAMS, TO PROCEED WITH THE ADDITION OF THE POSITIONS AS PRESENTED. VOTE: UNANIMOUS. ABSENT: TALFORD.**

**7. CLOSED SESSION – FCERA REALTY GROUP, LLC**

- A. CONFERENCE WITH REAL PROPERTY NEGOTIATORS (pursuant to G.C. §54956.8)

Property: 7766 N. Palm Ave. Fresno, CA 93711  
Agency Negotiators: Donald Kendig, Kenneth Price, and Brian Decker  
Under Negotiation: 7766 N Palm Avenue

**8. CLOSED SESSION:**

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

1. Rowland Evans

**9. Oral Reports:**

A. Report out of Closed Session

7.A. NO REPORTABLE ACTION.

8.A.1. **EVANS – DECISION – A MOTION WAS MADE BY TRUSTEE JOLLY, SECONDED BY TRUSTEE DOWELL, TO ADOPT THE HEARING OFFICER’S RECOMMENDATION TO DENY THE SERVICE CONNECTED DISABILITY APPLICATION SUBJECT TO MINOR MODIFICATIONS OF THE REPORT. VOTE: UNANIMOUS. ABSENT: TALFORD.**

B. FCERA Administration

1. Administration recapped the actions of the day’s meeting as follows (in summary):

- Staff will provide an update on the Securities Litigation program including associated costs, staff commitment, and settlements as both lead plaintiff and standard claims process.
- Staff will proceed with the development and addition of the two investment related positions.
- Staff will prepare the budget with a breakout of the new building construction items on the summary page of the final report.

2. The annual March of Dimes Fundraiser is underway. Staff was given the opportunity to wear jeans during for “Blue Jeans for Babies” week for contributing \$10.

3. Mr. Kendig thanked Leila at Public Health for sending him “No Smoking Signs” to post in the entrances of the offices. He noted that Leila was a pleasure to work with.

C. Board Counsel

1. Counsel is currently modifying the FCERA Bylaws and plans to provide an update to the Board at the April 4<sup>th</sup> meeting.

2. A Joint Meeting of the Boards of Retirement and Supervisors is scheduled for tomorrow, March 22 at 10:30 AM at the FCERA Offices.

D. Committee Reports

There were no Committee Reports.

E. Board Members

1. Trustee Coburn announced that our neighbor, Richard Shehadey is hosting a car show fundraiser May 15<sup>th</sup>. See Trustee Coburn for details.

2. PIMCO Commodities Handout. Encouraged submission of articles.

There being no further business, the meeting adjourned at 9:46 AM.

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Donald C. Kendig, CPA  
Secretary to the Board