

**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"

March 22, 2018

**JOINT 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
Oscar Garcia
John Robinson

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

Robert Dowell
Nathan Magsig

Supervisors Present:

Buddy Mendez

Brian Pacheco

Sal Quintero

Trustees/Supervisors Absent:

Riley Talford

Supervisors Absent:

Andreas Borgeas

Staff and Service Providers Present:

Donald Kendig, Retirement Administrator
Jean Rousseau, County Administrative Officer
Doris Rentschler, Assistant Retirement Administrator
Elizabeth Avalos, Executive Assistant
Bernice Seidel, Clerk to the Board of Supervisors
Kenneth Price, Board Counsel
Craig Armstrong, Board Counsel
Daniel Cederborg, County Counsel
Andy Yeung, Segal
Jeffery MacLean, Verus

Members of the Public that Addressed the Board:

Robert Skowronski, FCERA Member

1. Call to Order and Pledge of Allegiance

Chair Magsig called the meeting to order at 10:30 AM. Trustee Garcia led the Board in the Pledge of Allegiance.

2. Introductions

Fresno County Employees' Retirement Association Chairman
Fresno County Board of Supervisors Chairman

Board of Retirement Chairman Nathan Magsig welcomed and introduced the Retirement Board Trustees. Present were Board of Retirement Trustees John Adams, Dr. Rod Coburn, Robert Dowell, Oscar Garcia, Steven Jolly, John Robinson, and Mary Ann Rogozinski. Staff and Service Providers present were Donald Kendig, Doris Rentschler, Elizabeth Avalos, Kenneth Price, Craig Armstrong, Jeffrey MacLean, and Andy Yeung. Trustee Riley Talford was absent.

Fresno County Board of Supervisors Chairman Sal Quintero welcomed and introduced the Board of Supervisors and Staff. Present were Supervisors Mendez and Pacheco. Staff present were Jean Rousseau, Daniel Cederborg, Bernice Seidel, Debbie Paolinelli, and Jeannie Figueroa. Supervisor Andreas Borgeas was absent.

3. Receive Investment Policy Update

PRESENTED AND DISCUSSED. AN OPPORTUNITY WAS PROVIDED FOR PUBLIC COMMENT. PUBLIC TESTIMONY FROM ROBERT SKOWRONSKI WAS HEARD.

4. Receive Funding Status

PRESENTED AND DISCUSSED. AN OPPORTUNITY WAS PROVIDED FOR PUBLIC COMMENT. PUBLIC TESTIMONY FROM ROBERT SKOWRONSKI WAS HEARD.

5. Public Comment

Held. There were no comments from members of the public.

There being no further business, the meeting adjourned at 11:44 AM.

Donald C. Kendig, CPA
Secretary to the Board