

**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."*

**July 18, 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	Dr. Rauden Coburn, III	Robert Dowell
Oscar Garcia	Steven Jolly	Nathan Magsig
John Robinson	Riley Talford	Mary Ann Rogozinski, Alternate

**Trustees Absent:**

None.

**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

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

Luella Theus, FCERA Member

**1. CALL TO ORDER**

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

**2. PLEDGE OF ALLEGIANCE**

Pledge was led by Trustee Steven Jolly.

### 3. **PUBLIC COMMENT**

Donald Kendig gave a brief reminder of the office reserved parking parameters, noting that parking stalls 2 through 25 are for FCERA staff and members.

### 4. **CONSENT AGENDA**

Consent Items 4.F. and 4.I. were pulled for discussion.

**AN OPPORTUNITY WAS PROVIDED FOR PUBLIC COMMENT. A MOTION WAS MADE BY TRUSTEE TALFORD, SECONDED BY TRUSTEE DOWELL, TO APPROVE/ACCEPT CONSENT ITEMS 4.A. THROUGH 4.E., 4.G., 4.H. AND 4.J. THROUGH 4.L. AS PRESENTED. VOTE: UNANIMOUS.**

- A. Receipt and Filing of the Business Expense Account Statements for June 2018 – **RECEIVED AND FILED**
- B. Receipt and Filing of the FCERA Cash Flow Position as of May 2018 – **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 Quarterly Report from the Retirement Administrator – **RECEIVED AND FILED**
- E. Receipt and Filing of Strategic Plan Quarterly Update – **RECEIVED AND FILED**
- F. Receive and file Alternative Investment Vehicle Fee Disclosures pursuant to AB 2833

**PRESENTED AND DISCUSSED. AN OPPORTUNITY WAS PROVIDED FOR PUBLIC COMMENT. STAFF RESPONDED TO QUESTIONS REGARDING CARRIED INTEREST, ILPA SUMMARY DATA, FEES, AND PARTNERSHIP EXPENSES. A MOTION WAS MADE BY TRUSTEE COBURN, SECONDED BY TRUSTEE GARCIA, TO ACCEPT CONSENT ITEM 4.F. AS PRESENTED. VOTE: UNANIMOUS.**

- G. Receipt and Filing of Scope of Work by CoreHR for Administrator’s Annual Evaluation by FCERA Board Members and Staff – **RECEIVED AND FILED**
- H. Approval of Retirements for June 2018 – **APPROVED**
- I. Approval of Tegrit Service Level Agreement Contract for FY 2018-2019

**PRESENTED AND DISCUSSED. AN OPPORTUNITY WAS PROVIDED FOR PUBLIC COMMENT. STAFF UPDATED THE BOARD ON RECENT REVISIONS TO THE AGREEMENT NOTING THAT THE TEGRIT SUPPORT HOURS ARE REDUCED TO 500 HOURS. STAFF RESPONDED TO QUESTIONS REGARDING THE REDUCTION ON SERVICE HOURS AND THE POTENTIAL IMPACT TO THE STAFF. A MOTION WAS MADE BY TRUSTEE COBURN, SECONDED BY TRUSTEE GARCIA, TO APPROVE CONSENT ITEM 4.I. AS PRESENTED. VOTE: UNANIMOUS.**

- J. Certification of John Adams as Duly Nominated and Unopposed for Election as General Member Representative on the Board of Retirement and Approval of Request to Place Certification on the Board of Supervisors' August 21, 2018 Agenda – **CERTIFIED AND APPROVED**
- K. Receipt and filing of SACRS 2019 Legislative Timelines and Worksheet; and, Approval to Pursue SACRS Sponsored Legislation Related to a California Prevailing Wage Law Exemption for Real Estate Investment Activities and Government Code Section 31528 Modifications Facilitating the Filling of Vacant Appointed Seats with Qualified Members – **RECEIVED AND FILED; APPROVED**
- L. Deny Claim for Damages submitted on behalf of Rosemary Duran relating to injuries sustained on a City of Fresno bus – **DENIED**

## 5. MINUTES

- A. Consideration of the June 20, 2018 Retirement Board Regular Meeting Minutes

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

- B. Consideration of the June 20, 2018 Retirement Board Personnel Committee Meeting Minutes – APPROPRIATE ACTION

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

## 6. DISCUSSION

- A. Consideration of Procurement Policy (1<sup>st</sup> Reading) presented by Doris Rentschler, Assistant Retirement Administrator

**PRESENTED AND DISCUSSED. AN OPPORTUNITY WAS PROVIDED FOR PUBLIC COMMENT. STAFF WILL BE ADDING "SUBSECTION F" TO THE POLICY TO ADDRESS PRIMARY SERVICE PROVIDER CONTACT EXTENTIONS UNDER CERTAIN CIRCUMSTANCES. STAFF RESPONDED TO QUESTIONS REGARDING PROCUREMENT GUIDELINES AND FAIR AND OPEN PROCESSES. A MOTION WAS MADE BY TRUSTEE JOLLY, SECONDED BY TRUSTEE COBURN, TO DIRECT STAFF TO AGENDIZE THE FINAL PROCURMENT POLICY FOR CONSIDERATION AT THE AUGUST 1<sup>ST</sup> REGULAR MEETING. VOTE: UNANIMOUS.**

- B. Review of the Education and Travel Policy and Consideration of the Forgiveness of Cancelled Trip Fees

**PRESENTED AND DISCUSSED. AN OPPORTUNITY WAS PROVIDED FOR PUBLIC COMMENT. A MOTION WAS MADE BY TRUSTEE COBURN, SECONDED BY TRUSTEE GARCIA, TO POSTPONE THE POLICY DISCUSSION UNTIL THE REGULAR MEETING ON AUGUST 1<sup>ST</sup>. VOTE: UNANIMOUS.**

- B. Review of the Education and Travel Policy and Consideration of the Forgiveness of Cancelled Trip Fees **(continued)**

**A MOTION WAS MADE BY TRUSTEE COBURN, SECONDED BY TRUSTEE DOWELL, TO APPROVE FORGIVE ALL OUTSTANDING TRIP CANCELLATION FEES. VOTE: UNANIMOUS.**

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

- A. Receipt and Filing of Quarterly Staff Report on Revenues and Expenditures for the Period ending June 30, 2018

**NO ACTION TAKEN. RECEIVED AND FILED.**

**8. CLOSED SESSION:**

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

1. Luella Theus
2. Kim Robinson

**9. ORAL REPORTS**

- A. Report out of Closed Session

7.A.1. **THEUS – DECISION – A MOTION WAS MADE BY TRUSTEE JOLLY, SECONDED BY TRUSTEE TALFORD, TO GRANT THE SERVICE CONNECTED DISABILITY APPLICATION FOR LUELLA THEUS BASED ON THE MEDICAL OPINION OF DR. FELLARS. VOTE: UNANIMOUS.**

7.A.2. **ROBINSON – 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 FOR KIMBERLY ROBINSON. VOTE: UNANIMOUS.**

- B. FCERA Administration

1. FCERA consummated an agreement with Invesco Value Add Fund V with a commitment of \$25MM.
2. Administration recapped the actions/directions of the day’s meeting as follows:
  - Certification of John Adams as duly nominated and unopposed for the General Member Election.
  - Approval of the Tegrit Service Agreement at 500 hours.
  - Approval to pursue SACRS sponsored legislation related to a California Prevailing Wage Law Exemption for Real Estate Investment Activities and Government Code Section 31528 modifications facilitating the filling of vacant appointed seats with qualified members.
  - Direction to staff to bring back the education and travel policy.

- C. Board Counsel

Kenneth Price, Counsel, will not be present at the August 1<sup>st</sup> Regular meeting.

- D. Committee Reports

None.

E. Board Members

Trustee Magsig noted that he serves on a number of different committees such as the National Association of Counties and encouraged staff and Board members to pay attention to what is happening on the national level.

There being no further business, the meeting adjourned at 10:20 AM.

---

Donald C. Kendig, CPA  
Secretary to the Board