

**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.”

EDUCATIONAL OFF-SITE MEETING

October 17-18, 2018 - 9:00 AM

All Educational Presentation Times are Approximate

**Harris Ranch Inn
24505 West Dorris Avenue
Coalinga, California 93210**

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 board room 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 AND OPENING REMARKS BY THE RETIREMENT ADMINISTRATOR
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 Quarterly Trustee Travel Report and Anticipated Trustee Travel – RECEIVE AND FILE](#)
 - B. [Receipt and Filing of the Quarterly Report from the Retirement Administrator – RECEIVE AND FILE](#)
 - C. [Receipt and Filing of Education Attendance Report on the CALAPRS Administrators’ Institute: Doris Rentschler, Assistant Retirement Administrator – RECEIVE AND FILE](#)
5. MINUTES
 - A. [October 3, 2018 Retirement Board Regular Meeting Minutes – RECEIVE AND FILE; APPROVE](#)

6. DEMONSTRATIONS, PRESENTATIONS, AND DISCUSSION

- A. [Eaton Vance Senior Loan Portfolio Update and Senior Loan Educational](#) presented by Kristen Gaspar and Craig Russ – RECEIVE AND FILE (9:15 – 10:00, 45 min.)
- B. [Educational presentation: Collateralized Loan Obligations](#) presented by Ryan Buntain and Ronnie Jaber, Carlyle – RECEIVE AND FILE (10:00 – 10:50, 50 min.)

Morning Recess (10:50 – 11:05, 15 min.)

- C. [Educational Presentation: Currency Management](#) presented by Ian Toner, Verus – RECEIVE AND FILE; APPROPRIATE ACTION (11:05 – 11:55, 50 min.)

Lunch Recess (11:55 – 1:10, 75 min.)

- D. [Educational Presentation: Factor Based Investing and Alternative Beta](#) presented by Jeff MacLean, Verus – RECEIVE AND FILE (1:10 – 2:00, 50 min.)
- E. [Educational presentation: Active Risk Review](#) presented by Michael Kamell, Verus – RECEIVE AND FILE (2:00 – 2:50, 50 min.)

Afternoon Recess (2:50 – 3:05, 15 min.)

- F. [Update/Review: Investment/Operational Due Diligence](#) presented by Jeffrey MacLean, Verus – RECEIVE AND FILE (3:05 – 3:35, 30 min.)
- G. [Review: 2019 Investment Work Plan](#) presented by Jeffrey MacLean, Verus – RECEIVE AND FILE (3:35 – 3:50, 15 min.)
- H. [Review: 2019 Rolling Calendar and Tentative 2019 Meeting Schedule](#) presented by Donald Kendig, Retirement Administrator – RECEIVE AND FILE (3:50 – 4:00, 10 min.)

Recess until 9:00 AM Thursday, October 18, 2018

Thursday, October 18, 2018

Board to Reconvene – 9:00 AM

7. CALL TO ORDER

8. PLEDGE OF ALLEGIANCE

9. EDUCATIONAL PRESENTATIONS

- A. [Update/Review: Strategic Plan presented by Doris Rentschler, Assistant Retirement Administrator – RECEIVE AND FILE \(9:05 – 9:35, 30 min.\)](#)
- B. [Overview: Business Continuity Plan presented by Donald Kendig, Retirement Administrator – RECEIVE AND FILE \(9:35 – 9:55, 20 min.\)](#)

Morning Recess (9:55 – 10:25, 30 min.) extended for checkout

- C. [Educational presentation: Reciprocity – Impacts and Implications presented by Patricia Montoya, Retirement Benefits Manager – RECEIVE AND FILE \(10:25 – 11:25, 60 min.\)](#)
- D. [Educational presentation: Interest Crediting Policy & Mechanics presented by Conor Hinds, Supervising Accountant and Doris Rentschler, Assistant Retirement Administrator – RECEIVE AND FILE \(11:25 – 12:25, 60 min.\)](#)

Lunch Recess (12:25 – 1:30, 65 min.)

- E. [Educational presentation: Earn Code Pensionability presented by Patricia Montoya, Retirement Benefits Manager – RECEIVE AND FILE \(1:30 – 2:30, 60 min.\)](#)

Afternoon Recess (2:30 – 2:40, 10 min.)

- F. [Request for Direction on Investment Counsel RFP Recommendation of Proposers for Finalist Interview presented by Doris Rentschler, Assistant Retirement Administrator – BOARD DIRECTION](#)
- G. [Activity: Interactive Team Building facilitated by Mike Lowhorn, Kennedy Wilson – RECEIVE AND FILE \(2:40 – 3:40, 60 min.\)](#)

10. ORAL REPORTS

- A. FCERA Administration
- B. Board Counsel
- C. Committee Reports
- D. Board Members

NEXT MEETINGS:

November 7, 2018 – 8:30 AM (Wednesday)
 Regular Meeting
 FCERA Boardroom
 7772 N Palm Ave, Fresno, CA 93711

November 21, 2018 – DARK (there will be no meeting on this day)