

1 **BEFORE THE BOARD OF RETIREMENT OF THE FRESNO COUNTY EMPLOYEES'**
2 **RETIRMENT ASSOCIATION**
3 **FRESNO COUNTY, CALIFORNIA**

4 In the Matter of)
5 BP Securities Litigation)
6 _____)

RESOLUTION

7
8 WHEREAS the Board of Retirement of the Fresno County Employees' Retirement
9 Association ("FCERA") met on July, 14, 2010;

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11 WHEREAS, during Closed Session pursuant to Government Code § 54956.9(c), the
12 Board heard a presentation regarding the recently filed securities class actions against BP p.l.c
13 and several of its officers and directors filed in the United States District Courts for the Western
14 District of Louisiana, Eastern District of Louisiana and the Central District of California (the
15 "BP Securities Litigation");

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17 WHEREAS, the deadline for filing a lead plaintiff motion in the BP Securities Litigation
18 is July 20, 2010;

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20 WHEREAS, based on the recommendation of securities litigation counsel, the Board has
21 approved FCERA seeking a lead plaintiff position jointly with one or more public pension funds
22 in the BP Securities Litigation if the Retirement Administrator gives final approval.

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24 NOW, THEREFORE BE IT RESOLVED that the Retirement Administrator shall have
25 full authority to make a final determination as to whether it is in the best interest of FCERA to
26 seek appointment as a co-lead plaintiff in the BP Litigation. This authority includes the authority
27 to approve the filing of lead plaintiff papers and execution of the necessary certificates or
28 declarations to support the lead plaintiff application.

1 Adopted at a regular meeting of the Board of Retirement of the Fresno County
2 Employees' Retirement Association, held on the 14th day of July, 2010, by the following vote, to
3 wit:


4 Ayes: Criego, Crow, Gomez, Jolly, Frye

5 Nays: Cornacchia

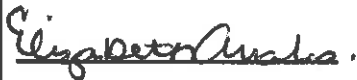
6 Absent: Cardenas, Hackett, Larson

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8 BOARD OF RETIREMENT

9 By: Eulalio Gomez

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12 _____
13 Eulalio Gomez, Chair

14 Attest: Elizabeth Avalos

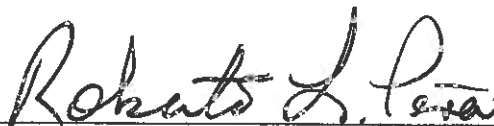
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**CERTIFICATION PURSUANT TO
THE FEDERAL SECURITIES LAWS**

I, Roberto L. Peña, on behalf of the Fresno County Employees' Retirement Association ("FCERA"), hereby certify, as to the claims asserted under the federal securities laws, that:

1. I am the Retirement Administrator of FCERA. I have reviewed a complaint filed in this matter. FCERA has authorized its counsel to file a motion for appointment as lead plaintiff on its behalf.
2. FCERA did not purchase the securities that are the subject of this action at the direction of counsel or in order to participate in any action arising under the federal securities laws.
3. FCERA is willing to serve as a lead plaintiff and representative party on behalf of the Class, including providing testimony at deposition and trial, if necessary. FCERA fully understands the duties and responsibilities of the lead plaintiff under the Private Securities Litigation Reform Act, including the selection and retention of counsel and overseeing the prosecution of the action for the Class.
4. FCERA's transactions in the BP p.l.c. securities that are the subject of this action are set forth in the chart attached hereto.
5. FCERA has not sought to serve as a lead plaintiff and representative party on behalf of a class in any action under the federal securities laws filed during the three-year period preceding the date of this Certification.
6. FCERA will not accept any payment for serving as a representative party on behalf of the Class beyond FCERA's pro rata share of any recovery, except such reasonable costs and expenses (including lost wages) directly relating to the representation of the Class, as ordered or approved by the court.

I declare under penalty of perjury that the foregoing is true and correct. Executed this 14 day of July, 2010.



Roberto L. Peña
Retirement Administrator
Fresno County Employees' Retirement Association

**Fresno County Employees' Retirement Association
Transactions in BP p.l.c.**

<u>Transaction</u>	<u>Date</u>	<u>Shares</u>	<u>Price</u>
Purchase	4/19/2006	7,330	\$75.3577
Purchase	3/23/2007	26,420	\$63.8887
Purchase	12/17/2008	18,900	\$49.3588
Purchase	1/6/2009	17,600	\$49.0865
Purchase	3/9/2009	5,200	\$36.1959
Purchase	3/9/2009	3,100	\$36.1883
Purchase	3/10/2009	12,300	\$36.7639
Purchase	3/19/2009	7,000	\$40.8593
Purchase	3/19/2009	600	\$40.7848
Purchase	3/23/2009	2,100	\$41.4850
Purchase	5/10/2010	5,280	\$48.3542
Purchase	5/25/2010	2,800	\$41.4182
Sale	12/21/2007	(8,920)	\$73.3660
Sale	1/30/2009	(3,900)	\$42.8487
Sale	3/30/2009	(2,500)	\$39.2019
Sale	4/1/2009	(3,300)	\$40.1117
Sale	4/9/2009	(1,200)	\$39.8574
Sale	6/30/2009	(11,100)	\$47.7240
Sale	7/9/2009	(2,800)	\$45.3873
Sale	7/9/2009	(500)	\$45.8505
Sale	7/10/2009	(1,900)	\$45.1015
Sale	7/10/2009	(1,300)	\$45.1423
Sale	3/30/2010	(5,800)	\$56.8300
Sale	4/9/2010	(10,740)	\$59.2196