

**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"*

**Wednesday, August 5, 2015 – 8:30 AM**

**FCERA Boardroom  
1111 H Street  
Fresno, CA 93721**

**REGULAR MEETING AGENDA**

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
3. Public Comment – Any member of the public may address the Retirement Board on any topic within the jurisdiction of the Retirement Board. 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. Retirements July 2015 – RECEIVE AND FILE; APPROVE
  - B. Public Records Requests and/or Retirement Related Correspondence – RECEIVE AND FILE
  - C. Budget Status for the Quarter Ended June 30, 2015 – RECEIVE AND FILE
  - D. FCERA Cash Flow as June 2015 – RECEIVE AND FILE
  - E. Verus Communications and Updates – RECEVIE AND FILE
    - TA Realty Personnel Departures
    - KKR Mezzanine Partners Update: KKR SEC Settlement
    - Eaton Vance Alternative Service Model Contract Revision
    - Exchange Traded Funds Introduction

F. [Travel Request from Trustee Basua 6<sup>th</sup> Annual Hamilton Lane Investors Meeting on October 12-13, 2015 – RECEIVE AND FILE; APPROVE](#)

G. [Election Nomination/Declaration Form Revisions – RECEIVE AND FILE; APPROVE](#)

5. Minutes

A. [July 15, 2015 Retirement Board Regular Meeting Minutes – APPROPRIATE ACTION](#)

6. Discussion

A. [Consideration of Private Equity Search Recommendations presented by Jeffrey MacLean, Verus – RECEIVE AND FILE; APPROPRIATE ACTION](#)

- Private Equity Outlook
- Private Equity Search
- Private Equity Recommendations

B. [Consideration of Hedge Fund Implementation Options \(Cont'd\) including Hedge Fund Management Request for Information \(RFI\) Results presented by Donald Kendig, Retirement Administrator – RECEIVE AND FILE; APPROPRIATE ACTION](#)

C. [Finalize Annual Offsite Agenda Topics – APPROPRIATE ACTION](#)

7. Closed Session:

A. Conference with Legal Counsel – Existing Litigation and Settlement Agreement re Attorneys Fees/Costs - pursuant to G.C. §54956.9: *Thomas Alberda v. Board of Retirement of FCERA*, Fresno County Superior Court Case No. 10 CE CG 02961 and Fifth District Court of Appeal Case Nos. F064017 and F069466 – APPROPRIATE ACTION

B. Disability Retirement Applications – Personnel Exception – pursuant to G.C. §54957: - APPROPRIATE ACTION(S)

1. Kristin Wilson
2. Charlotte Thompson
3. Frances Coronado

8. Oral Reports:

- A. Report out of Closed Session
- B. FCERA Administration
- C. Board Counsel
- D. Committee Reports
- E. Board Members

**NEXT MEETING:**

August 19, 2015 – 8:30 AM (Wednesday)  
Regular Board Meeting  
FCERA Boardroom  
1111 H Street, Fresno, CA 93721

September 2, 2015 – 8:30 AM (Wednesday)  
Regular Board Meeting  
FCERA Boardroom  
1111 H Street, Fresno, CA 93721

**Requests for disability-related modification or accommodation needed in order to participate in the meeting should be made to Elizabeth Avalos at 457-0350 no later than Monday, 08/03/15 at 10AM.**