



CITY OF FRESNO RETIREMENT SYSTEMS
REGULAR MEETING OF THE FIRE AND POLICE RETIREMENT BOARD
MINUTES

January 13, 2010

The Fire and Police Retirement Board held a meeting in Retirement Office, 2828 Fresno St., 2nd Fl., Board Chamber, Room 202, Fresno, California at the hour of 2:30 PM on the day above written.

ROLL CALL AT 2:30 PM

Board Members Present: Brian Burry, Carla Lombardi, Ken Nerland, Oscar Williams

Members Absent: None

Also Present: Stanley McDivitt, Retirement Administrator, Russ Richeda, Legal Counsel, Kathleen Riley, Asst Retirement Administrator, Yvonne Arellano, Benefits Manager, Pattie Laygo, Executive Assistant

APPROVE MINUTES

Approve minutes of December 15, 2009, Regular Meeting of the Fire and Police Retirement Board.

ACTION: Approved/Adopted

ON MOTION by Member Williams seconded by Member Cliby to approve the minutes of the December 15, 2009, Regular Meeting of the Fire and Police Retirement Board, DULY CARRIED RESOLVED by the following vote:

AYES: Burry, Cliby, Lombardi, Nerland, Williams

NOES: None

ABSTAIN: None

ABSENT: None

APPROVE AGENDA

Approve agenda of the January 13, 2010, Regular Meeting of the Fire and Police Retirement Board.

ACTION: Approved/Adopted

ON MOTION BY Member Cliby seconded by Member Nerland to approve the agenda of January 13, 2010, Regular Meeting of the Fire and Police Retirement Board, DULY CARRIED RESOLVED by the following vote:

AYES: Burry, Cliby Lombardi, Nerland, Williams

NOES: None

ABSTAIN: None

ABSENT: None

TIMED SCHEDULED HEARINGS AND MATTERS

2:30 PM

Consider approval of the Annual Actuarial Valuation Report and Resolutions as presented by The Segal Company for the Fire and Police Retirement System:

1. Resolution adopting: 1) Actuarial Investigation into the Mortality, Service and Compensation Experience of Members and Beneficiaries; 2) Actuarial Valuation of Assets and Liabilities; 3) Mortality, Service and Other Tables and Salary Scales; 4) Rate of Interest; and 5) Revised Rates of Contribution for Members and the City.
2. Resolution adopting a monthly Post Retirement Supplemental Benefit amount for the Calendar Year 2010 in Compliance with Municipal Code Section 3-354 and direction to notice the members.

ACTION: Approved/Adopted

Andy Yeung of The Segal Company gave an overview of the Annual Actuarial Reports as of June 30, 2009. The Board reviewed and discussed the actuarial report that the Tier 1 members' contribution rates will be slightly decreased, recommending that the City's normal contribution rates for the Fire and Police System be 26.43 percent for Tier 1 and 18.60 percent for Tier 2, with a combined rate of 20.28 percent, the prefunded actuarial accrued liabilities will partially offset the City's normal pension contribution rates, leaving the City with a net 19.85 percent normal pension contribution rate. It was also noted by the Actuary, that the Board has decided that effective with the next valuation as of June 30, 2010, the System will apply the projected actuarial rate of return in lieu of the 8.25% assumed rate of return in projecting the surplus available to offset the City's contributions.

ON MOTION by Member Cliby seconded by Member Lombardi to approve Annual Actuarial Valuation Report and adopt resolution adopting 1) actuarial investigation into the mortality, service and compensation experience of members and beneficiaries; 2) actuarial valuation of assets and liabilities as of June 30, 2009, 3) mortality, service and other tables and salary scales, 4) effective July 1, 2010, the City's normal contribution rate shall be 26.43 percent for Tier 1 and 20.28 for Tier 2, and shall be partially offset by the System's prefunded actuarial accrued liabilities 5) leaving a net City normal pension contribution requirement of 19.85 percent, DULY CARRIED RESOLVED by the following vote:

AYES: Burry, Cliby, Lombardi, Nerland, Williams

NOES: None

ABSTAIN: None

ABSENT: None

Mr. Yeung continued with presentation and the Board reviewed the declaration of distributable actuarial surplus for the Post Retirement Supplemental Benefit program for calendar year 2010.

At 3:25 p.m., Chair Burry opened public hearing.

Mr Frank Balekian, retiree in the Employees System, spoke regarding the decline of the PRSB. Upon call, public hearing is closed.

ON MOTION by Member Cliby seconded by Member Lombardi to adopt resolution declaring distributable actuarial surplus and adopt a Post Retirement Supplemental benefit amount of \$288.97, effective January 1, 2010, for the 2010 calendar year with an 80 percent distribution factor and a PRSB interest rate of -4.69 percent and a nominal interest rate of -4.80 percent, DULY CARRIED by the following vote:

AYES: Burry, Cliby, Lombardi, Nerland, Williams

NOES: None

ABSTAIN: None

ABSENT: None

A. CONSENT CALENDAR

1. Approve date for the next Regular Meeting of the Fire and Police Retirement Board scheduled on February 10, 2010.

ACTION: Approved/Adopted

2. Approve monthly trust fund budget reports as of October 31, 2009.

ACTION: Approved/Adopted

3. Consider application for a service-connected disability retirement filed by Kenneth Gong, Police Specialist.

ACTION: Approved/Adopted

4. Consider application to convert service retirement to a service-connected disability retirement filed by Judy Luna, Police Sergeant (Ret.)

ACTION: Approved/Adopted

5. Consider application for service-connected disability retirement filed by Michael Orndoff, Police Officer.

ACTION: Continued

Administrator McDivitt reported that Mr. Tusan has requested a continuance, and request has been approved by the Police Department.

6. Consider application for conversion of a service retirement to a service-connected disability retirement filed by Tom Mora, Police Officer (Ret.)

ACTION: Approved/Adopted

7. Approve application(s) for service retirement:

NAME	EFFECTIVE DATE
Wade B. Engelson (vested)	1/1/2010

ACTION: Approved/Adopted

8. Approve report of contributions withdrawn:

NAME	EFFECTIVE DATE	AMOUNT
Christopher G. Coleman	9/15/2006	\$143,398.85

ACTION: Approved/Adopted

9. Approve report of retirement contributions refunded:

NAME	EFFECTIVE	AMOUNT
Luzana Coria	9/29/2009	\$1,311.51
Rudy Valdez	11/4/2009	\$2,729.75

ACTION: Approved/Adopted

10. Approve the following application(s) for the Deferred Retirement Option Program (DROP) to be effective February 1, 2010:

NAME	DEPARTMENT
Kendrick Mehrmann	Fire

ACTION: Approved/Adopted

11. The following employees have elected to change their beneficiary:

David K. Griffin
Daniel A. Lopez-Galvan
Jason Passmore
Patrick Rhames
Stacie R. Szatmari

ACTION: Approved/Adopted

ON MOTION by Member Cliby seconded by Member Lombardi to approve the consent calendar, DULY CARRIED RESOLVED by the following vote:

AYES: Burry, Cliby, Lombardi, Nerland, Williams
NOES: None
ABSTAIN: None
ABSENT: None

B. DISABILITY HEARING

None

C. EMPLOYEE PERSONNEL ISSUES

1. CLOSED SESSION - CONFERENCE WITH LEGAL COUNSEL - PENDING LITIGATION (Government Code Section 54956.9):
(a) Dale Bryant v. City of Fresno Fire and Police Retirement Board.
(b) Dennis M. Rohde, Daniel Scarbery, Gary Erickson
- ACTION: No Action
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D. STAFF INITIATED ITEMS

None

E. BOARD INITIATED ITEMS

None

F. GENERAL DISCUSSION

None

G. INFORMATION ONLY ITEMS

None

H. UNSCHEDULED ORAL COMMUNICATIONS

None

I. PROPOSED AGENDA ITEMS FOR NEXT BOARD MEETING

None

J. PUBLIC COMMENTS

None

K. ADJOURNMENT

3:30 pm

Brian Burry, Chair
Fire and Police Retirement Board

Pattie Laygo
Retirement Board Secretary/Deputy