

**CITY OF FRESNO RETIREMENT SYSTEMS  
REGULAR JOINT MEETING OF THE RETIREMENT BOARDS**

**REVISED AGENDA**

Tuesday, October 25, 2011

1:00 PM

Retirement Office, 2828 Fresno St., 2nd Fl., Board Chamber, Room 202, Fresno, CA 93721

**EMPLOYEES RETIREMENT BOARD**

Jeff Beatty-Chair, Marvell French-Vice Chair, Randy Nason, Mark Scott

**FIRE AND POLICE BOARD**

Paul Cliby-Chair, Oscar Williams-Vice-Chair, David Newton, Michael Reid, Tim Henry

(1) If you want to speak to the Board, please complete a [Request to Speak](#) form and hand it to the Board Secretary at the beginning of the Board Meeting. (2) The meeting room is accessible to the physically disabled, and the services of a translator can be made available. Requests for additional accommodations for the disabled, signers, assistive listening devices, or translators should be made one week prior to the meeting. Please call the Retirement Board Secretary at 559-621-7085 to make arrangements. (3) When considering disability retirement applications, the Board may find it necessary to discuss matters relating to the evaluation of the work performance of an employee who has applied for disability retirement, or discuss complaints or charges made against such employee. If this occurs, the Board may adjourn to a closed session to discuss such matters pursuant to Government Code section 54957, unless the employee requests that the discussion be in public.

**ROLL CALL**

**APPROVE MINUTES**

**Employees Retirement Board**

[Approve minutes of October 12, 2011, Regular Meeting of the Employees Retirement Board.](#)

**Fire and Police Retirement Board**

[Approve minutes of October 12, 2011, Regular Meeting of the Fire and Police Retirement Board.](#)

**Joint Retirement Boards**

[Approve minutes of May 17, 2011, Regular meeting of the Administrative Committee.](#)  
[Approve minutes of September 27, 2011, Regular Meeting of the Investment Committee.](#)  
[Approve minutes of October 12, 2011, Regular Meeting of the Joint Retirement Boards.](#)

**APPROVE AGENDA**

[Approve agenda of October 25, 2011, Regular Meeting of the Joint Retirement Boards.](#)

**TIMED SCHEDULED HEARINGS AND MATTERS**

1:00 PM [Presentation and portfolio review by TCW Small Cap Growth Portfolio Managers.](#)

**A. CONSENT CALENDAR**

**Employees Retirement Board**

1. Approve date and time of the next Regular Meeting of the Employees Retirement Board scheduled on Wednesday, November 9, 2011.
2. Approve the following application(s) for the Deferred Retirement Option Program (DROP) effective November 1, 2011:

Larry McNeil

**Fire and Police Retirement Board**

1. Approve date and time of the next Regular Meeting of the Fire and Police Retirement Board scheduled on Wednesday, November 9, 2011.
2. Approve the following application(s) for the Deferred Retirement Option Program (DROP) effective November 1, 2011:

Mark Harvey - Fire

**Joint Retirement Boards**

1. Approve date and time of the next Regular Meeting of the Joint Retirement Boards scheduled on Wednesday, November 9, 2011.

**B. EMPLOYEE PERSONNEL ISSUES**

None

**C. STAFF INITIATED ITEMS**

None

**D. BOARD INITIATED ITEMS**

1. Consider TCW Small Cap Growth portfolio evaluation provided by Mr. Thomas Toth for review, discussion and direction.
2. Consider an amendment to Addendum A of the Investment Management Agreement with Kennedy Capital Management Inc. to change the fee schedule.
3. Consider asset allocation of the portfolio and drawback for November 2011 expenses.
4. Continue Asset Allocation Plan update presentation by Thomas Toth of Wilshire Associates and direction as necessary.
5. CLOSED SESSION –EMPLOYEE PERFORMANCE EVALUATION – Government Code section 54957  
A. Annual Review - Retirement Administrator

**E. GENERAL DISCUSSION**

None

**F. INFORMATION ONLY ITEMS**

1. Northern Trust Monthly Portfolio Performance Reports as of September 30, 2011.
2. Northern Trust Monthly Asset Allocation Overview as of September 30, 2011.
3. Monthly Fixed Income Analysis Report as of September 30, 2011.
4. Investment Manager Monitoring and Evaluation Review as of September 30, 2011.
5. Fresno City Health and Welfare Trust Agenda for Regular Board meeting of October 12, 2011 and minutes of September 14, 2011, Regular Board meeting.
6. Conference Review of CALAPRS Trustee Roundtable, October 14, 2011, attended by Jeff Beatty, Employees System Board Member.

- G. UNSCHEDULED ORAL COMMUNICATIONS
- H. PROPOSED AGENDA ITEMS FOR NEXT BOARD MEETING
- I. PUBLIC COMMENTS
- J. ADJOURNMENT

**SCHEDULE OF MEETINGS**  
 (All Meeting Dates And Times are Subject To Change)  
**RETIREMENT BOARD MEETINGS**

Date	Scheduled Presentations/Comments
October 25, 2011	
November 9, 2011	
November 22, 2011	
December 14, 2011	
December 27, 2011	
January 11, 2012	
January 25, 2012	
February 8, 2012	
February 22, 2012	
March 14, 2012	
March 28, 2012	
April 11, 2012	
April 25, 2012	
May 9, 2012	
May 23, 2012	
June 13, 2012	
June 27, 2012	
July 11, 2012	
July 25, 2012	
August 8, 2012	
August 22, 2012	
September 12, 2012	
September 26, 2012	
October 10, 2012	
October 24, 2012	

The schedule will be revised monthly and included in the agenda package. The Retirement Office will be responsible for notifying and confirming in writing all parties scheduled to attend retirement meetings.