



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

AGENDA

Wednesday, September 14, 2011

11:05 AM

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

EMPLOYEES RETIREMENT BOARD

Jeff Beatty-Chair, Marvell French-Vice Chair, Joe Gray, 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

[Approve the minutes of June 8, 2011, Regular Meeting of the Joint Retirement Boards.](#)

APPROVE AGENDA

Approve the agenda of September 14, 2011, Regular Meeting of the Joint Retirement Boards.

TIMED SCHEDULED HEARINGS AND MATTERS

None

A. CONSENT CALENDAR

1. Approve date of the next regular meeting of the Joint Retirement Boards scheduled on October 12, 2011.
2. [Approve monthly budget report fo the Retirement Office as of May 31, 2011.](#)

B. EMPLOYEE PERSONNEL ISSUES

None

C. STAFF INITIATED ITEMS

1. [Accept the Annual Report of Board Travel for Fiscal Year 2011.](#)
2. [Discussion and direction to schedule AB 1234 Certified Ethics Training session with Saltzman and Johnson.](#)
3. [Discussion and direction regarding Retirement Boards and Committee structure and the best meeting dates/times.](#)

D. BOARD INITIATED ITEMS

1. [Review and Consider recommendation by IT Subcommittee and staff to issue a Request for Proposal for Pension Administration System as prepared by L.R. Wechsler, INC.](#)

2. Consider modifications to the Boards' Investment Objectives and Policy Statement for Domestic Equity Portfolios - Small Capitalization.
3. Review and consider recommendation by the Investment Committee to authorize purchase of YPF SA ADR in the Baillie Gifford portfolio.
4. CLOSED SESSION –EMPLOYEE PERFORMANCE EVALUATION – Government Code section 54957
A. Annual Review - Retirement Administrator

E. GENERAL DISCUSSION

1. Report by the Retirement Administrator of ongoing projects and Committee actions.
2. Report by Legal Counsel of pending legal actions.
3. August 29, 2011 - Legal Update - July 2001 CalPERS Position Paper "Vested Rights of CalPERS Members: Protecting the Pension Promises Made to Public Employees."
4. August 1, 2011 - Various Legal Updates from Legal Counsel
5. July 26, 2011 - Legal Update (Kern County Employees' Retirement Association v. Wilshire Associates, Inc.)

F. INFORMATION ONLY ITEMS

1. Conference Evaluation by Fire & Police Board Member Oscar Williams - International Investing and Emerging Markets, July 25-27, 2011
2. Conference Evaluation by Employees Board Member Randy Nason - IFEBP Portfolio Concepts and Management, May 23-26, 2011
3. July 2011 - Vested Rights of CalPERS Members (CalPERS)
4. June 29, 2011 - Court Says Pension Data Must be Released (SignonSanDiego)
5. June 12, 2011 - Take Heed of San Jose Pension Case (The Fresno Bee)

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 |
|--------------------|---|
| September 14, 2011 | |
| October 12, 2011 | |
| November 9, 2011 | |
| December 14, 2011 | |
| February 8, 2012 | |
| March 14, 2012 | |
| April 11, 2012 | |
| May 9, 2012 | |
| June 13, 2012 | |
| July 11, 2012 | |
| August 8, 2012 | |
| September 12, 2012 | |

INVESTMENT COMMITTEE MEETINGS

| Date | Scheduled Presentations/Comments |
|--------------------|---|
| September 27, 2011 | |
| October 25, 2011 | |
| November 22, 2011 | |
| December 27, 2011 | |
| January 24, 2012 | |
| February 28, 2012 | |
| March 27, 2012 | |
| April 24, 2012 | |
| May 22, 2012 | |
| June 26, 2012 | |
| July 24, 2012 | |
| August 28, 2012 | |
| September 25, 2012 | |

ADMINISTRATIVE COMMITTEE MEETINGS

| Date | Scheduled Presentations/Comments |
|--------------------|---|
| September 20, 2011 | |
| October 18, 2011 | |
| November 15, 2011 | |
| December 20, 2011 | |
| January 17, 2012 | |
| February 21, 2012 | |
| March 20, 2012 | |
| April 17, 2012 | |
| May 15, 2012 | |
| June 19, 2012 | |
| July 17, 2012 | |
| August 21, 2012 | |
| September 18, 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.