




RETIREMENT BOARD POLICY AND REFERENCE MANUAL

SUBJECT: CONTINUING EDUCATION POLICY STATEMENT	Section: 2-1A Date Adopted/Revised: 2/8/2017
SYSTEM(S): JOINT	Approved:  Retirement Administrator

PURPOSE

This Continuing Education Policy statement is to be implemented in harmony with existing philosophy, objectives, policies and guidelines previously approved by the Boards. This policy is supplemental to the filing and disclosure requirements under the Political Reform Act and is not in lieu of those requirements. Specific processes and procedures for continuing education travel reimbursement are described in the Boards Travel Reimbursement Policy Section 2-1C.

POLICY

It is the desire and intention of the Retirement Boards ("Boards") of the City of Fresno Fire and Police and Employees Retirement Systems ("CFRS") to ensure that:

1. individual Board members and staff receive current benefit, financial and policy information, and continuing education;
2. the Retirement Administrator has discretionary authority to approve staff travel as necessary in carrying out the administrative responsibilities of the Systems, such as attendance at legislative meetings/hearings, and various educational opportunities;
3. Individual Board members and staff are encouraged to attend investment-related advisory meetings and the like.

The responsibility for establishing standards of accountability for CFRS Board Members and retirement staff relative to continuing education is vested with the Boards.

This policy shall periodically be reviewed by the Boards and may be amended by the Boards at any time.

A. Continuing Education

Board members and staff shall strive to develop and maintain an appropriate level of knowledge and skill necessary to administer the City of Fresno Retirement Systems prudently throughout their term as members and staff of the City of Fresno Retirement Boards. The following areas of education are included:

- Fiduciary responsibilities
- Ethics (mandatory, every two years – provided by Boards' legal counsel)
- Pension fund investments and investment program management
- Actuarial and Pension Funding matters
- Benefits Administration
- Disability Evaluation and Process
- Fair Hearings
- Pension Fund Governance

New Board member orientation provided by staff will include reviews of the following most recent:

- Comprehensive Annual Financial Report (CAFR).
- Actuarial Valuation, tri-ennial Actuarial Experience Study with most recent review of demographic [non-economic] and economic assumptions.
- Quarterly Investment Performance report.
- Budget
- Fiduciary responsibility
- Organization Chart
- Brown Act open meetings laws
- Public Records Act

- Boards Rules and Regulations; Policies
- Board Member and executive staff roster
- Fair Political Practices Commissions regulations

The table attached in "Exhibit A" represents a guide for Trustees of the City of Fresno Retirement Systems to aid in planning and attending continuing education for their duties as Board Trustees. It is only a guide, and is not intended to limit nor influence the decisions of the Board Trustee.

Board Policy dictates no more than two (2) Continuing Education trips per year unless approved by the Boards.

All trustees are encouraged to attend one or more of the comprehensive courses on pension fund management and investing such as those offered by:

- Wharton School, University of Pennsylvania ["Pension Funds and Money Management"]; and
- California Association of Public Retirement Systems "CALAPRS" ["Principles of Pension Management"] and
- State Association of County Retirement Systems "SACRS" ["Public Pension Investment Management Program"]

B. Other Educational Resources

Educational opportunities designed to help Board Members and staff achieve and maintain proficiency include in-house educational seminars, presentations and orientations on relevant topics.

In addition, each Board Member shall be provided access to a variety of educational materials from various sources including Pension and Investments magazine as part of their continuing education.

C. Report Following Attendance at Conference and Seminars

Board Members and staff who travel to conferences and seminars may, when appropriate, file with the secretary of the Boards a report which briefly summarizes the information and knowledge gained, provide an evaluation of the conference, and provide a recommendation concerning future participation. Such report shall be made by completing the form attached hereto as Exhibit "B", and shall be filed at the time the expense claim is submitted. The Secretary of the Boards shall cause a copy of the report to be distributed to each member of the Boards, and the Retirement Administrator and the Assistant Retirement Administrator.

-
1. *Adopted 3/10/1999*
 2. *Amended list of approved conferences, adopted 6/15/2005*
 3. *Amended standard mileage rate, adopted 2/14/2007*
 4. *Reviewed, amended paragraphs C, G, J, N and Reimbursement Schedule, adopted 12/12/2007.*
 5. *Amended paragraph A, adopted 7/24/2008.*
 6. *Amended Exhibit A, adopted 5/13/2009*
 7. *Annual Review, revised 6/8/2011*
 8. *Amended list of approved conferences; changed to Continuing Education Policy only, adopted 2/8/2017.*

EXHIBIT "A"
 City of Fresno Retirement Systems
 List of Approved Public Retirement System
 Conferences, Meetings or Seminars Held Domestically

All Trustees	Trustees with 2+ Years' Experience	Trustees with at least one term served
CALAPRS Trustee Training at CALAPRS	CALAPRS Advanced Trustee Training	Harvard Trustee Training
Wharton International Investing & Emerging Markets	Wharton Investment Strategies & Portfolio Management Course	
	Wharton Private Equity: Investing and Creating Value	
IFEBP Annual Conference		IFEBP Master's Program
NEPC Annual Conference		
CAPPP Pension Part I	CAPPP Pension Part II	
SACRS Conferences		
CALAPRS Round Tables		

EXHIBIT "B"

City of Fresno Retirement Systems
Conference Evaluation Form