



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

MINUTES

April 11, 2018

The Employees and Fire and Police Retirement Boards met in a joint session in Retirement Office, 2828 Fresno St., 2nd Fl., Board Chamber, Room 202, Fresno, California at the hour of 1:00 PM on the day above written.

ROLL CALL AT 1:33 PM

Members Present for the EMPLOYEES RETIREMENT BOARD

Phillip Hardcastle, TJ Miller, David Cain, Jane Sumpter, Marvell French

Members Absent: None

Members present for the FIRE AND POLICE RETIREMENT BOARD

David Newton, Ted Semonious, Jonathan Lusk

Members Absent: Michael Reid, Lynn Bennink

Also Present: Russ Richeda, Legal Counsel, Robert Theller, Retirement Administrator, Kathleen Riley Brown, Assistant Retirement Administrator, Yvonne Timberlake, Benefits Manager, Pattie Laygo, Executive Assistant

APPROVE MINUTES

Approve minutes of the March 27, 2018, Regular Joint Meeting of the Retirement Boards.

ACTION: Approved/Adopted

ON MOTION by Member French seconded by Member Cain to approve the minutes of March 27, 2018, Regular Joint Meeting of the Retirement Boards, DULY CARRIED by the following vote:

AYES: Hardcastle, Miller, French, Cain, Sumpter

NOES: None

ABSTAIN: None

ABSENT: None

ON MOTION by Member Lusk seconded by Member Semonious to approve the minutes of March 27, 2018, Regular Joint Meeting of the Retirement Boards, DULY CARRIED by the following vote:

AYES: Newton, Lusk, Semonious

NOES: None

ABSTAIN: None

ABSENT: Reid, Bennink

APPROVE AGENDA

Approve agenda of April 11, 2018, Regular Joint Meeting of the Retirement Boards.

ACTION: Approved/Adopted

ON MOTION by Member French seconded by Member Cain to approve the agenda of April 11, 2018, Regular Joint Meeting of the Retirement Boards, DULY CARRIED by the following vote:

AYES: Hardcastle, Miller, French, Cain, Sumpter

NOES: None

ABSTAIN: None

ABSENT: None

ON MOTION by Member Lusk seconded by Member Semonious to approve the agenda of April 11, 2018, Regular Joint Meeting of the Retirement Boards, DULY CARRIED by the following vote:

AYES: Newton, Lusk, Semonious

NOES: None

ABSTAIN: None

ABSENT: Reid, Bennink

TIMED SCHEDULED HEARINGS AND MATTERS

None

A. CONSENT CALENDAR

1. Approve date and time of the next Regular Joint Meeting of the Retirement Boards scheduled at 1:00 pm on Tuesday, April 24, 2018.

ACTION: Approved/Adopted

ON MOTION by Member French seconded by Member Sumpter to approve the consent calendar, DULY CARRIED by the following vote:

AYES: Hardcastle, Miller, French, Cain, Sumpter

NOES: None

ABSTAIN: None

ABSENT: None

ON MOTION by Member Lusk seconded by Member Semonious to approve the consent calendar, DULY CARRIED by the following vote:

AYES: Newton, Lusk, Semonious

NOES: None

ABSTAIN: None

ABSENT: Reid, Bennink

B. EMPLOYEE PERSONNEL ISSUES

None

C. STAFF INITIATED ITEMS

None

D. BOARD INITIATED ITEMS

1. Consider renewal of the Segal Company Actuarial Services agreement for a three year period commencing June 30, 2018.

ACTION: Approved/Adopted

The Boards reviewed summary provided by staff and accepted proposal as submitted.

ON MOTION by Member Sumpter seconded by Member Miller to renew contract and accept fee proposal with The Segal Company for 2018/19, 2019/20 and 2020/21 to be effective July 1,

2018, DULY CARRIED BY

AYES: Hardcastle, Miller, French, Cain, Sumpter

NOES: None

ABSTAIN: None

ABSENT: None

ON MOTION by Member Lusk seconded by Member Semonious to renew contract and accept fee proposal with The Segal Company for 2018/19, 2019/20 and 2020/21 to be effective July 1, 2018, DULY CARRIED BY

AYES: Newton, Lusk, Semonious

NOES: None

ABSTAIN: None

ABSENT: Reid, Bennink

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2. Consider report by Legal Counsel regarding Brown Act (Closed Session on Alternative Investments)

ACTION: Received

The Boards received and accepted summary presented by Legal Counsel. Staff is directed to review and consider a Policy for Boards review.

E. GENERAL DISCUSSION

1. Report by Retirement Administrator of ongoing projects and updates.

ACTION: Received

Administrator Theller provided updates of ongoing projects.

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2. Report by Legal Counsel of pending legal actions and updates.

ACTION: Received

F. INFORMATION ONLY ITEMS

None

G. PROPOSED AGENDA ITEMS FOR NEXT BOARD MEETING

None

H. UNSCHEDULED ORAL COMMUNICATIONS

1. November Board meeting to be rescheduled.

I. PUBLIC COMMENTS

1. Member Newton requested discussion regarding a Disability Retirement Liason position. Administrator added issue will be discussed at the May 2018 Board meeting when Legal Counsel is present.

J. ADJOURNMENT

2:01 pm

Employees Retirement Board

Fire and Police Retirement Board