



**CITY OF FRESNO RETIREMENT SYSTEMS
REGULAR MEETING OF THE ADMINISTRATIVE COMMITTEE**

MINUTES

June 15, 2010

Administrative Committee held a meeting in Retirement Office, 2828 Fresno St., 2nd Fl., Board Chamber, Room 202, Fresno, California at the hour of 8:30 AM on the day above written.

ROLL CALL AT 8:30 AM

Members Present: Jeff Beatty, Brian Burry, Marvell French, Ken Nerland, Oscar Williams

Members Absent: Paul Cliby, Joe Gray

Also Present: Stanley McDivitt, Kathleen Riley, Yvonne Arellano, Pattie Laygo

Administrator McDivitt reported that Legal Counsel is absent due to fiance's surgery.

APPROVE MINUTES

Approve minutes of May 18, 2010, Regular meeting of the Administrative Committee.

ACTION: Approved/Adopted

ON MOTION BY Member Burry seconded by Member Nerland to approve the minutes of May 18, 2010, Regular Meeting of the Administrative Committee, DULY CARRIED RESOLVED by the following vote:

AYES: Beatty, Burry, French, Nerland, Williams

NOES: None

ABSTAIN: None

ABSENT: Cliby, Gray

APPROVE AGENDA

Approve agenda of June 15, 2010, Regular Meeting of the Administrative Committee.

ACTION: Approved/Adopted

ON MOTION by Member Nerland seconded by Member Williams to approve the agenda of June 15, 2010, Regular Meeting of the Administrative Committee, DULY CARRIED RESOLVED by the following vote:

AYES: Beatty, Burry, French, Nerland, Williams

NOES: None

ABSTAIN: None

ABSENT: Cliby, Gray

TIMED SCHEDULED HEARINGS AND MATTERS

8:30 AM Review and consider the draft Experience Studies for both Systems presented by Paul Angelo and Andy Yeung with The Segal Company.

ACTION: Received

The Committee received introduction and summary by Paul Angelo and Andy Yeung of The Segal Company. The Board reviewed and discussed methodology and recommendations of retirement rates, mortality rates, termination rates, disability incidence rates, DROP assumptions, and individual salary increases.

ON MOTION by Member Nerland seconded by Member Burry to recommend Board approval of Actuarial Experience Studies and Analysis of Actuarial Experience during the period July 1, 2006 through June 30, 2009, DULY CARRIED RESOLVED by the following vote:

AYES: Beatty, Burry, French, Nerland, Williams
NOES: None
ABSTAIN: None
ABSENT: Cliby, Gray

A. CONSENT CALENDAR

1. Approve date for the next meeting of the Administrative Committee scheduled on July 20, 2010.

ACTION: Approved/Adopted

The Committee discussed and approved rescheduling the next meeting of the Administrative Committee to July 27, 2010 and the Investment Committee to July 20, 2010.

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

AYES: Beatty, Burry, French, Nerland, Williams
NOES: None
ABSTAIN: None
ABSENT: Cliby, Gray

B. AGENDA ITEMS

1. Accept Systems' Monthly Operating Account Cash Disbursements Report in accordance with the Boards' Operating Account Policy.

ACTION: Approved/Adopted

ON MOTION by Member French seconded by Member Burry to accept Systems' monthly operating account cash disbursements report for April 2010, DULY CARRIED RESOLVED by the following vote:

AYES: Beatty, Burry, French, Nerland, Williams
NOES: None
ABSTAIN: None
ABSENT: Cliby, Gray

C. INFORMATION ONLY ITEMS

1. June 7, 2010, In poor economy, public workers become targets. (lexisnexis.com)

ACTION: Received

D. UNSCHEDULED ORAL COMMUNICATIONS

None

E. PROPOSED AGENDA ITEMS FOR NEXT COMMITTEE MEETING

None

F. PUBLIC COMMENTS

None

G. ADJOURNMENT

9:52
