



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

MINUTES

July 27, 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 8:34 AM

Members Present: Jeff Beatty, Paul Cliby, Marvell French, Ken Nerland, Oscar Williams

Members Absent: Brian Burry, Joe Gray

Also Present: Russ Richeda, Legal Counsel, Stanley McDivitt, Kathleen Riley, Yvonne Arellano, Pattie Laygo

APPROVE MINUTES

Approve minutes 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 minutes of June 15, 2010, Regular Meeting of the Administrative Committee, DULY CARRIED RESOLVED by the following vote:

AYES: Beatty, Cliby, French, Nerland, Williams, Gray

NOES: None

ABSTAIN: None

ABSENT: Burry, Gray

APPROVE AGENDA

Approve agenda of July 27, 2010, Regular Meeting of the Administrative Committee.

ACTION: Approved/Adopted

ON MOTION by Member Cliby seconded by Member French to approve the agenda of July 27, 2010, Regular Meeting of the Administrative Committee, DULY CARRIED RESOLVED by the following vote:

AYES: Beatty, Cliby, French, Nerland, Williams

NOES: None

ABSTAIN: None

ABSENT: Burry, Gray

TIMED SCHEDULED HEARINGS AND MATTERS

8:30 AM Conduct swearing-in of Randy Nason, Manual Worker Member of the Employees Retirement Board.

ACTION: Received

Mr. Randy Nason is sworn in by Secretary Stanley McDivitt.

8:35 AM Conduct Annual Election for Chair and Vice Chair of the Administrative Committee.

ACTION: Other

Vice Chair Jeff Beatty calls for nominations for Chair of the Administrative Committee. Member Ken Nerland nominates Member Oscar Williams. Member Marvell French nominates Member Jeff Beatty. Member Beatty defers nomination to Oscar Williams for Chair of the Administrative Committee. Upon call, there are no further nominations or objections and Member Williams is nominated as Chair of the Administrative Committee.

Chair Williams calls for nominations for Vice Chair of the Administrative Committee. Member Paul Cliby nominates Member Jeff Beatty. Upon call, there are no further nominations or objections and Member Beatty is nominated as Vice Chair of the Administrative Committee.

A. CONSENT CALENDAR

1. Approve date and time for the next Regular Meeting of the Administrative Committee scheduled at 8:30 am on Tuesday, August 17, 2010.

ACTION: Approved/Adopted

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

AYES: Williams, Beatty, Cliby, French, Nason, Nerland

NOES: None

ABSTAIN: None

ABSENT: Burry, Gray

B. AGENDA ITEMS

1. Review and discuss legal analysis of AB 1987 and SB 1425.

ACTION: Approved/Adopted

The Committee received background of the bills with legal counsel and considered staff's recommendation and directed staff to continue monitoring and discuss the issues raised by AB1987/SB1425 with other Charter city systems, that legal counsel communicate when legislation has passed and to provide information to the City Manager, City Attorney and labor organizations.

2. Review and discuss update from Legal Counsel regarding Tax Compliance Review.

ACTION: Approved/Adopted

The Committee received background of the review process and discussed issues with legal counsel, and staff is directed to invite bargaining groups and the City to the presentation by Ice Miller.

3. Review, Discussion and Direction concerning GASB's Preliminary Views "Pension Accounting and Financial Reporting by Employers"

ACTION: Approved/Adopted

The Committee received summary by the Administrator of the major changes and the potential effects. Direction is made to staff to continue to analyze the effect, estimate the impact to the Systems, to request additional information from the Actuary, and report back to the Committee for further review and discussion.

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

ACTION: Approved/Adopted

The Committee accepts report as submitted.

ON MOTION by Member Cliby seconded by Member Nerland to accept Systems' Monthly Operating Account Cash Disbursements report for May 2010, DULY CARRIED RESOLVED by the following vote:

AYES: Williams, Beatty, Cliby, French, Nason, Nerland

NOES: None

ABSTAIN: None

ABSENT: Burry, Gray

C. INFORMATION ONLY ITEMS

1. Fresno City Health and Welfare Trust Agenda for Regular Board meeting of July 14, 2010 and minutes of the Regular Board meeting on June 9, 2010.

ACTION: Received

D. UNSCHEDULED ORAL COMMUNICATIONS

None

E. PROPOSED AGENDA ITEMS FOR NEXT COMMITTEE MEETING

None

F. PUBLIC COMMENTS

None

G. ADJOURNMENT

9:31 a.m.
