



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

December 2, 2008

Administrative Committee held a meeting 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 1:05 PM

Members Present: Ken Nerland, Brian Burry, Paul Cliby, Marvell French, Oscar Williams

Members Absent: Danny Aguirre (death in family), Jeff Beatty (Wharton)

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

APPROVE MINUTES

Approve action agenda of October 8, 2008, regular meeting of the Administrative Committee.

ACTION: Approved/Adopted

ON MOTION by Member Cliby seconded by Member Burry to approve the action agenda of October 8, 2008, regular meeting of the Administrative Committee.

AYES: Nerland, Burry, Cliby, French, Lombardi, Williams

NOES: None

ABSTAIN: None

ABSENT: Aguirre, Burry

APPROVE AGENDA

Approve agenda of the December 2, 2008, regular meeting of the Administrative Committee.

ACTION: Approved/Adopted

ON MOTION BY Member Cliby seconded by Member Burry to approve the agenda of December 2, 2008, regular meeting of the Administrative Committee DULY CARRIED RESOLVED by the following vote:

AYES: Nerland, Burry, Cliby, French, Lombardi, Williams

NOES: None

ABSTAIN: None

ABSENT: Aguirre, Beatty

TIMED SCHEDULED HEARINGS AND MATTERS

1:00 PM

Review, discuss and consider draft Annual Actuarial Valuation Reports from The Segal Company as of June 30, 2008.

ACTION: To Board

The Segal Company presented the Annual Actuarial Valuations for both Systems. Discussion ensued regarding the percentage of the distribution factor, with some labor representatives present, and reviewed the recommended monthly PRSB benefit for calendar year 2009 for the Employees and Fire and Police Systems.

The committee accepted the reports and directed Staff to incorporate options as discussed and submit to the Boards for final review and approval.

ON MOTION by Member Cliby seconded by Burry to accept draft Annual Actuarial Valuation Reports from the Segal Company as of June 30, 2008, DULY CARRIED RESOLVED by the following vote:

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

A. AGENDA ITEMS

1. Review draft Comprehensive Annual Financial Reports (CAFR) for the Fiscal years ended June 30, 2008 and 2007.
ACTION: To Board
The Committee reviewed and accepted the DRAFT Comprehensive Annual Financial Reports as submitted with a brief overview by Administrator McDivitt.
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2. Ongoing review and evaluation of the Joint Board Policies and recommendations to the Joint Retirement Board as necessary.
ACTION: To Board
The Committee reviewed and recommended Board approval of the minor administrative changes made to Joint Board Policies Section 2-23 Reciprocity with other California Systems and 2-24 Refund of Retirement Contributions in connection with Reciprocity with Other California Systems.
ON MOTION by Member Burry seconded by Member Lombardi to recommended Board approval of Joint Board Policies Section 2-23 and 2-24, DULY CARRIED RESOLVED by the following vote:
AYES: Nerland, Burry, Cliby, French, Lombardi, Williams
NOES: None
ABSTAIN: None
ABSENT: Aguirre, Beatty
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B. INFORMATION ONLY ITEMS

None

C. PROPOSED AGENDA ITEMS FOR NEXT BOARD MEETING

None

D. UNSCHEDULED ORAL COMMUNICATIONS

1. Don Truesdale, President of Fresno Organization of Retired City Employees (FORCE) presented a letter submitted to the Administrator, that requests staff's assistance with a mailing for their membership drive. The Administrator reported that staff will review letter and submit to the Board for consideration.
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E. PUBLIC COMMENTS

None

F. ADJOURNMENT

2:39 PM
