



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

**MINUTES**

**May 18, 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.**

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**ROLL CALL AT 8:30 AM**

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

Members Absent: Brian Burry (Death in Family)

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

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**APPROVE MINUTES**

Approve minutes of the April 29, 2010, Regular Meeting of the Administrative Committee.

ACTION: Approved/Adopted

ON MOTION BY Member Nerland seconded by Member Williams to approve the minutes of April 29, 2010, Regular Meeting of the Administrative Committee, DULY CARRIED RESOLVED by the following vote:

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

NOES: None

ABSTAIN: None

ABSENT: Burry

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**APPROVE AGENDA**

Approve agenda of the May 18, 2010, Regular Meeting of the Administrative Committee.

ACTION: Approved/Adopted

ON MOTION by Member Cliby seconded by Member Williams to approve the agenda of May 18, 2010, DULY CARRIED RESOLVED by the following vote:

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

NOES: None

ABSTAIN: None

ABSENT: Burry

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**TIMED SCHEDULED HEARINGS AND MATTERS**

None

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**A. CONSENT CALENDAR**

1. Approve date and time of the next Regular Meeting of the Administrative Committee scheduled at 8:30 a.m. on June 15, 2010.

ACTION: Approved/Adopted

Member Cliby reported that he will be out of town for the June 15, 2010, Administrative Committee meeting. The Committee discussed the election of Chair of the Administrative Committee, due to Member Lombardi's upcoming retirement.

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

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

NOES: None  
ABSTAIN: None  
ABSENT: Burry

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**B. AGENDA ITEMS**

1. Review, discussion and direction regarding renewal of Fiduciary Liability Insurance.

ACTION: Approved/Adopted

The Committee received presentation by Brian Smith and Gina Jackson of The Segal Company and update on current issues and developments in the Fiduciary markets and considered bids for renewal of the Boards Fiduciary Liability Insurance.

ON MOTION by Member Cliby seconded by Member Nerland to recommend approval and renew policy from Chubb with a renewal premium of \$192,307, 20 million limit of liability coverage with a \$25,000 deductible, DULY CARRIED RESOLVED by the following vote:

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

NOES: None

ABSTAIN: None

ABSENT: Burry

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**C. INFORMATION ONLY ITEMS**

1. Fresno City Health and Welfare Trust Agenda for Regular Board meeting of May 12, 2010 and minutes of the Regular Board meeting on April 14, 2010.

ACTION: Received

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2. March 2010, NASRA ISSUE BRIEF, Public Pension Plan Investment Return Assumptions

ACTION: Received

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**D. UNSCHEDULED ORAL COMMUNICATIONS**

None

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**E. PROPOSED AGENDA ITEMS FOR NEXT COMMITTEE MEETING**

None

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**F. PUBLIC COMMENTS**

None

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**G. ADJOURNMENT**

8:53 am

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