



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

**December 15, 2009**

**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 8:35 AM**

Members Present: Carla Lombardi, Danny Aguirre, Brian Burry (arrived 10:02 am), Paul Cliby, Marvell French, Ken Nerland, Oscar Williams

Members Absent: Jeff Beatty

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

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**APPROVE MINUTES**

Approve minutes of November 30, 2009, Regular Meeting of the Administrative Committee.

ACTION: Approved/Adopted

ON MOTION by Member Cliby seconded by Member French to approve the minutes of November 30, 2009, Regular Meeting of the Administrative Committee, DULY CARRIED  
RESOLVED by the following vote:

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

NOES: None

ABSTAIN: None

ABSENT: Beatty, Burry

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**APPROVE AGENDA**

Approve agenda of December 15, 2009, Regular Meeting of the Administrative Committee.

ACTION: Approved/Adopted

ON MOTION by Member Cliby seconded by Member French to approve the agenda of December 15, 2009, Regular Meeting of the Administrative Committee, DULY CARRIED  
RESOLVED by the following vote:

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

NOES: None

ABSTAIN: None

ABSENT: Beatty, Burry

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**TIMED SCHEDULED HEARINGS AND MATTERS**

Interviews of Tax Counsel Candidates

The Committee conducted interviews and received presentations by three finalists chosen by the Administrator and Legal Counsel, and discussed the background of the RFQ process, and the finalists recommended. Legal Counsel provided a summary description of the candidates, relevant tax experience, clients, experience with DROP/IRS, surplus sharing arrangements with IRS, and fees. Also discussed were the responses to supplemental questions presented during the RFQ process.

The Committee considered and evaluated all finalists, selected Ice Miller LLP, and directed legal counsel to prepare a contract for review by the Retirement Board in January.

ON MOTION by Member Burry seconded by Member Aguirre to recommend Retirement Board approval of the selection of Ice Miller LLP as Tax Counsel, DULY CARRIED RESOLVED by the

following vote:

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

NOES: None

ABSTAIN: None

ABSENT: Beatty

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9:00 AM 1. Whiteford, Taylor & Preston, L.L.P.

ACTION: Interviewed

The Committee received presentation by Mr. Paul Madden, Esq. Partner and Chair of Whiteford, Taylor & Preston LLP.

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9:40 AM 2. Steptoe & Johnson, L.L.P.

ACTION: Interviewed

The Committee received presentation by Mr. Don Wellington of Steptoe & Johnson, LLP.

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10:20 AM 3. Ice Miller, L.L.P.

ACTION: Interviewed

The Committee received presentation by Ms. Terry Mumford, Partner of Ice Miller, LLP,

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#### A. CONSENT CALENDAR

1. Approve date of the next Regular Meeting of the Administrative Committee scheduled at 8:30 a.m. on January 19, 2010.

ACTION: Approved/Adopted

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

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

NOES: None

ABSTAIN: None

ABSENT: Beatty

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#### B. AGENDA ITEMS

1. Accept Systems monthly operating account cash disbursement reports for August - October 2009, in compliance with the Boards' Operating Account Policy.

ACTION: Approved/Adopted

ON MOTION BY Member Cliby seconded by Member French to accept the monthly operating account cash disbursement reports for August through October 2009, DULY CARRIED RESOLVED by the following vote:

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

NOES: None

ABSTAIN: None

ABSENT: Beatty

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#### C. INFORMATION ONLY ITEMS

None

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#### D. PROPOSED AGENDA ITEMS FOR NEXT COMMITTEE MEETING

None

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**E. UNSCHEDULED ORAL COMMUNICATIONS**

None

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**F. PUBLIC COMMENTS**

None

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**G. ADJOURNMENT**

10:45 p.m.

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