



CITY OF FRESNO RETIREMENT SYSTEMS
REGULAR MEETING OF THE ADMINISTRATIVE COMMITTEE
ACTION AGENDA

July 24, 2008

Administrative Committee held a meeting in Retirement Office, 2828 Fresno St., 2nd Fl., Board Chamber, Room 202, Fresno, California at the hour of 9:00 AM on the day above written.

ROLL CALL AT 9:05 AM

Members Present: Carla Lombardi-Chair, Paul Cliby, Brian Burry, Marvell French, and Danny Aguirre

Members Absent: None

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

APPROVE AGENDA

Approve agenda of July 24, 2008, regular meeting of the Administrative Committee.

ACTION: Approved/Adopted

ON MOTION BY Member Cliby seconded by Member Burry to approve the agenda of July 24, 2008, regular meeting of the Administrative Committee.

AYES: Lombardi, Cliby, Burry, French, Aguirre

NOES: None

ABSTAIN: None

ABSENT: None

TIMED SCHEDULED HEARINGS AND MATTERS

None

A. AGENDA ITEMS

1. Ongoing review and evaluation of the Joint Board Policies section 2-16 and 2-17 and recommendations to the Board as necessary.

ACTION: Approved/Adopted

The Committee accepted staff's minor administrative changes and recommended that both polices be forwarded to the Joint Retirement Board for review and adoption.

ON MOTION BY Member Cliby seconded by Member Burry to approve administrative changes to Joint Board Policy sections 2-16 and 2-17, DULY CARRIED RESOLVED by the following vote:

AYES: Lombardi, Cliby, Burry, French, Aguirre

NOES: None

ABSTAIN: None

ABSENT: None

2. Accept Systems' monthly operating account cash disbursement reports in accordance with the Board's Operating Account Policy.

ACTION: Approved/Adopted

ON MOTION BY Member Cliby seconded by Member French to accept monthly operating account cash disbursement reports for the month of May 2008, DULY CARRIED RESOLVED by the following vote:

AYES: Lombardi, Cliby, Burry, French, Aguirre

NOES: None

ABSTAIN: None

ABSENT: None

3. Review and discuss Legal Counsel's report on IRS guidelines on "Normal Retirement Age."

LAI D OVER

ACTION: Laid Over

B. INFORMATION ONLY ITEMS

1. Action agenda of May 22, 2008, regular meeting of the Administrative Committee.

ACTION: Received

2. Fresno City Health and Welfare Trust Agendas for June and July Regular Board Meetings; and Minutes for May and June Regular Board Meetings.

ACTION: Received

3. June 26, 2008, SignOnSanDiego.com, City pension compromise may be on ballot.

ACTION: Received

C. PROPOSED AGENDA ITEMS FOR NEXT COMMITTEE MEETING

None

D. UNSCHEDULED ORAL COMMUNICATIONS

1. Administrator McDivitt reported for clarification that per discussion with Andy Yeung, that The Segal Company has confirmed that it is their intent to perform experience studies every three years unless directed otherwise.
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2. Administrator McDivitt gave a brief update of ongoing projects.
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3. Member Burry gave a brief report regarding recent FPOA negotiations.
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E. PUBLIC COMMENTS

None
