



**CITY OF FRESNO RETIREMENT SYSTEMS  
REGULAR JOINT MEETING OF THE RETIREMENT BOARDS**

**MINUTES**

**December 14, 2016**

The Employees and Fire and Police Retirement Boards met in a joint session 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.

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**ROLL CALL AT 1:06 PM**

Members Present for the EMPLOYEES RETIREMENT BOARD

Phillip Hardcastle, TJ Miller (arrived at 1:15 pm), Marvell French, Jane Sumpter

Members Absent: David Cain

Members present for the FIRE AND POLICE RETIREMENT BOARD

Oscar Williams, Michael Reid, David Newton, Ted Semonious

Members Absent: Jonathan Lusk

Also Present: Russ Richeda, Legal Counsel, Robert Theller, Retirement Administrator, Kathleen Riley Brown, Assistant Retirement Administrator, Yvonne Timberlake, Benefits Manager, Pattie Laygo, Executive Assistant

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**APPROVE MINUTES**

Approve minutes of November 22, 2016, Regular Joint Meeting of the Retirement Boards.

ACTION: Approved/Adopted

ON MOTION by Member French seconded by Member Hardcastle to approve the minutes of November 22, 2016, DULY CARRIED by the following vote:

AYES: Hardcastle, French, Sumpter

NOES: None

ABSTAIN: None

ABSENT: Miller, Cain

ON MOTION by Member Reid seconded by Member Newton to approve the minutes of November 22, 2016, Regular Joint Meeting of the Retirement Boards, DULY CARRIED by the following vote:

AYES: Williams, Reid, Newton, Semonious

NOES: None

ABSTAIN: None

ABSENT: Lusk

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**APPROVE AGENDA**

Approve agenda of December 14, 2016, Regular Joint Meeting of the Retirement Boards.

ACTION: Approved/Adopted

ON MOTION by Member French seconded by Member Sumpter to approve the agenda of December 14, 2016, Regular Joint Meeting of the Retirement Boards, DULY CARRIED by the following vote:

AYES: Hardcastle, French, Sumpter

NOES: None

ABSTAIN: None

ABSENT: Miller, Cain

ON MOTION by Member Reid seconded by Member Newton to approve the agenda of December 14, 2016, Regular Joint Meeting of the Retirement Boards, DULY CARRIED by the following vote:

AYES: Williams, Reid, Newton, Semonious

NOES: None

ABSTAIN: None

ABSENT: Lusk

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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 Joint Meeting of the Retirement Boards scheduled at 1:00 pm on Wednesday, January 11, 2017. (Regularly Scheduled Meeting on Tuesday, December 27, 2016 is cancelled.)

ACTION: Approved/Adopted

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

AYES: Hardcastle, French, Sumpter

NOES: None

ABSTAIN: None

ABSENT: Miller, Cain

ON MOTION by Member Reid seconded by Member Newton to approve the consent calendar, DULY CARRIED by the following vote:

AYES: Williams, Reid, Newton, Semonious

NOES: None

ABSTAIN: None

ABSENT: Lusk

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**B. EMPLOYEE PERSONNEL ISSUES**

None

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**C. STAFF INITIATED ITEMS**

None

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**D. BOARD INITIATED ITEMS**

None

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**E. GENERAL DISCUSSION**

1. Report by Retirement Administrator of ongoing projects and updates.  
ACTION: Received  
Administrator Theller provided project updates and projects completed.
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2. Report by Legal Counsel regarding pending legal actions and updates.  
ACTION: Received  
Legal Counsel Russ Richeda summarized legal assignments and updates.
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3. Conference Evaluation Report submitted by Phillip Hardcastle for the International Foundation of Employee Benefit Plan's Trustees Masters Program.  
ACTION: Received  
Member Hardcastle provided an overview of conference evaluation as submitted.
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**F. INFORMATION ONLY ITEMS**

1. November 20, 2016, Dallas Stares Down a Texas-Size Threat of Bankruptcy (The New York Times)  
ACTION: Received  
Police Member briefly commented to this issue.
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2. November 23, 2016, California Supreme Cour to take up case on whether pension benefits can be cut.  
ACTION: Received
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**G. PROPOSED AGENDA ITEMS FOR NEXT BOARD MEETING**

None

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**H. UNSCHEDULED ORAL COMMUNICATIONS**

None

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**I. PUBLIC COMMENTS**

None

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**J. ADJOURNMENT**

1:27 pm

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Employees Retirement Board

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Fire and Police Retirement Board