



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

MINUTES

March 8, 2017

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.

ROLL CALL AT 2:01 PM

Members Present for the EMPLOYEES RETIREMENT BOARD

Phillip Hardcastle, Marvell French, David Cain, Jane Sumpter

Members Absent: TJ Miller

Members present for the FIRE AND POLICE RETIREMENT BOARD

Michael Reid, David Newton, Jonathan Lusk, Ted Semonious

Members Absent: None

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

APPROVE MINUTES

Approve minutes of February 28, 2017, Regular Joint Meeting of the Retirement Boards.

ACTION: Laid Over

AGENDA ITEMS

Approve agenda of March 8, 2017, Regular Joint Meeting of the Retirement Boards.

ACTION: Approved/Adopted

ON MOTION by Member Cain seconded by Member French to approve the agenda of March 8, 2017, DULY CARRIED by the following vote:

AYES: Hardcastle, French, Cain, Sumpter

NOES: None

ABSTAIN: None

ABSENT: Miller

Member Newton requested that Agenda Item D-1 be tabled until further notice.

ON MOTION by Member Lusk seconded by Member Semonious to approve the revised agenda of March 8, 2017, DULY CARRIED by the following vote:

AYES: Reid, Newton, Lusk, Semonious

NOES: None

ABSTAIN: None

ABSENT: None

TIMED SCHEDULED HEARINGS AND MATTERS

None

A. CONSENT CALENDAR

1. Approve date and time of the next Regular Joint Meeting of the Retirement Boards scheduled at 1:00PM on Tuesday, March 28, 2017.

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, Cain, Sumpter

NOES: None

ABSTAIN: None

ABSENT: Miller

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

AYES: Reid, Newton, Lusk, Semonious

NOES: None

ABSTAIN: None

ABSENT: None

B. EMPLOYEE PERSONNEL ISSUES

1. Notice of Board process of evaluation and consideration of compensation increases for Retirement Administrator Robert Theller (Government Code section 54957.6(a)):

a) Closed session: Public Employee Performance Evaluation of Retirement Administrator Robert Theller. (Government Code section 54957)

ACTION: No Report

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2. Designation of Russell Richeda as Board Representative to Negotiate with Retirement Administrator Robert Theller concerning compensation increases. (Government Code section 54957.6(a)(second sentence).

a) Closed session: Conference with Negotiator (Government Code section 54957.6). Designated representative: Russell Richeda. Unrepresented employee: Retirement Administrator Robert Theller.

ACTION: Approved/Adopted

The Boards received overview by Legal Counsel.

ON MOTION by Member Cain seconded by Member French to designate Russell Richeda as Board Representative to Negotiate with Retirement Administrator Robert Theller concerning compensation increases, DULY CARRIED by the following vote:

AYES: Hardcastle, French, Cain, Sumpter

NOES: None

ABSTAIN: None

ABSENT: Miller

ON MOTION by Member Lusk seconded by Member Semonious to designate Russell Richeda as Board Representative to Negotiate with Retirement Administrator Robert Theller concerning compensation increases, DULY CARRIED by the following vote:

AYES: Reid, Newton, Lusk, Semonious

NOES: None

ABSTAIN: None

ABSENT: None

3. Oral summary of Board recommendation for final action on compensation increases for Retirement Administrator Robert Theller. (Government Code section 54953(c)(3)).

ACTION: Approved/Adopted

Action on Recommendation is reported out by Legal Counsel.

ON MOTION by Member Cain seconded by Member French to adopt a five percent (5%) compensation increase for Retirement Administrator Robert Theller to be effective January 1, 2017, DULY CARRIED by the following vote:

AYES: Hardcastle, French, Cain, Sumpter

NOES: None

ABSTAIN: None

ABSENT: Miller

ON MOTION by Member Semonious seconded by Member Lusk to adopt a five percent (5%) compensation increase for Retirement Administrator Robert Theller to be effective January 1, 2017, DULY CARRIED by the following vote:

AYES: Reid, Newton, Lusk, Semonious

NOES: None

ABSTAIN: None

ABSENT: None

4. Approve or take other action on recommendation for final action on compensation increases for Retirement Administrator Robert Theller (Government Code section 54953(c)(3)).

ACTION: No report of further action.

C. STAFF INITIATED ITEMS

None

D. BOARD INITIATED ITEMS

1. Consider discussion regarding Felony Forfeiture requested by Police Member, David Newton.

ACTION: Tabled

Tabled by Police Member David Newton.

Public spoke regarding this issue.

2. Consider supporting a "Friend of the Court" brief concerning the time frame for investors to assert individual claims for recovery of damages under federal securities laws.

ACTION: Received

The Board reviewed and discussed and took no action.

E. GENERAL DISCUSSION

1. Report by Retirement Administrator of ongoing projects and updates.

ACTION: Received

The Boards accepted Administrator's updates regarding WorkIVA, member notices, visit to NEPC, and MemberDirect with discussion regarding the Boards retreat regarding dinner, staff attendance, and the April 12 Board meeting.

2. Report by Legal Counsel regarding pending legal actions and updates.

ACTION: Received

Legal Counsel provided an update ongoing legal projects such as DROs, Joint Board Rules, and Subrogation.

F. INFORMATION ONLY ITEMS

None

G. PROPOSED AGENDA ITEMS FOR NEXT BOARD MEETING

None

H. UNSCHEDULED ORAL COMMUNICATIONS

None

I. PUBLIC COMMENTS

1. Public Comments regarding on-line access for retirees, POA form, need further instruction how to download statements, and the intent of felony forfeiture issue with Police Member Newton responding.
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J. ADJOURNMENT

3:31 pm

Employees Retirement Board

Fire and Police Retirement Board