



January 17, 2007

9:00 AM

Fresno County Employees' Retirement Association

1111 H Street, Fresno, CA 93721

(559) 457-0681

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### **ACTION SUMMARY MINUTES**

1. Call to Order by Chair Brina Harwood  
**CHAIR BRINA HARWOOD CALLED THE MEETING TO ORDER; JOHN GRAY, GERALD LYLES, KENT STRATFORD AND RALPH WATERHOUSE WERE PRESENT; ALAN AUTRY WAS ABSENT**
2. Administration of oath of office for reappointed Board Members Gray and Waterhouse  
**OATH OF OFFICE WAS ADMINISTERED TO BOARD MEMBERS JOHN GRAY AND RALPH WATERHOUSE**
3. Nominations and election of 2007 Chair and Vice Chair  
**NOMINATED BRINA HARWOOD AS CHAIR - JG/RW, AA ABSENT;  
NOMINATED GERALD LYLES AS VICE CHAIR - RW/BH, AA ABSENT**
4. Receive presentation of audited financial statements and independent auditor's report for fiscal years ended June 2006 and 2005  
**RECEIVED**
5. Discuss and provide direction to staff regarding selection of independent auditor. Based on direction provided, discuss and approve either use of County external auditors or request for Proposal (RFP)  
**DIRECTED STAFF TO CONTINUE WITH PRICE, PAIGE AND CO., FRESNO COUNTY EXTERNAL AUDITORS, AS THE ZOO AUTHORITY AUDITOR WITH A ONE-YEAR CONTRACT AND OPTION FOR ONE-YEAR EXTENSION – JG/KS, AA ABSENT**
6. Public Comments  
**HELD**
7. Review and approve minutes of October 25, 2006  
**APPROVED OCTOBER 25, 2006, MINUTES – GL/RW, AA ABSENT**
8. Receive Fresno Chaffee Zoo Director's report  
**RECEIVED**

9. Review and approve short-term investment of Measure Z funds  
**DISCUSSED SHORT-TERM INVESTMENT OPTIONS FOR MEASURE Z FUNDS; NO ACTION TAKEN TO AMEND THE CURRENT APPROACH OF INVESTING WITH THE FRESNO COUNTY INVESTMENT POOL**
10. Discuss and approve changes to *Procedures for Approving and Administering Measure Z Funds*  
**APPROVED FOLLOWING REVISIONS TO PROCEDURES FOR APPROVING AND ADMINISTERING MEASURE Z FUNDS: (1) FUND STRUCTURE TO USE SEPARATE FUNDS FOR ADMINISTRATION AND ZOOLOGICAL PURPOSES, (2) COORDINATOR SHALL REVIEW AND SUBMIT ALL CLAIMS "AT LEAST QUARTERLY" RATHER THAN MONTHLY, (3) EXCESS REVENUE OVER EXPENDITURES FOR THE YEAR WILL BE REPORTED IN THE FUND BALANCE OF THE AUTHORITY AND WILL REMAIN THERE FOR PURPOSES OF FUNDING ANY CONTINGENCIES AND/OR TO OFFSET ANY OPERATING DEFICIENCIES OF FUTURE YEARS. EXPENDITURES FROM THE FUND BALANCE REQUIRE ZOO AUTHORITY BOARD APPROVAL", AND (4) THE ZOO AUTHORITY MAY SPECIFICALLY REQUIRE THE FRESNO'S CHAFFEE ZOO CORPORATION TO DISCLOSE ALL FINANCIAL ACTIVITY RELATED TO THE REVENUE AND EXPENDITURES OF MEASURE Z FUNDS – INCLUDING ANY UNSPENT RESERVES – IN A "SPECIAL REVENUE FUND" IF SO ADVISED BY ITS EXTERNAL AUDITORS – GL/JG, AA ABSENT**
11. Approve and authorize the Chair to execute Budget Transfer No. 1 (\$15,284) to increase appropriations for professional and specialized services and decrease appropriations for services and supplies  
**APPROVED AS RECOMMENDED – RW/KS, AA ABSENT**
12. Discuss and provide direction to staff for next annual report  
**DIRECTED STAFF TO PREPARE ANNUAL REPORT WITH SAME FORMAT AS PRIOR YEAR BUT INCLUDING THE ZOO AUTHORITY AUDITOR'S REPORT AND SUMMARIZING, RATHER THAN DETAILING, THE FRESNO CHAFFEE ZOO CORPORATION'S OPERATING REPORT – CONSENSUS, AA AND KS ABSENT**
13. Receive Treasurer's Report for the second quarter of FY 2006-07 and month ending December 31, 2006  
**RECEIVED**
14. Approve reimbursement for \$26,575.79 for County staff time for the quarter ending December 31, 2006  
**APPROVED AS RECOMMENDED – GL/RW, AA AND KS ABSENT**
15. Receive Administrator's Report  
**RECEIVED**
16. Receive Counsel's Report  
**RECEIVED**
17. Confirm next meeting for February 28 or March 28  
**CONFIRMED NEXT MEETING FOR MARCH 28, 2007 – BH/JG, AA AND KS ABSENT**
18. Board Member Comments  
**JOHN GRAY HAS A CONFLICT WITH THE MARCH MEETING AND WILL BE UNABLE TO ATTEND; CHAFFEE ZOO DIRECTOR, LEWIS GREENE, WILL ALSO BE OUT OF TOWN FOR THE MARCH MEETING; MAY 30 IS RESERVED AS A FUTURE A MEETING DATE**
19. Adjournment  
**CHAIR BRINA HARWOOD ADJOURNED THE MEETING**