

**AGENDA**  
**BOARD OF TCERA PROPERTY, INC.**  
Annual Directors' Meeting  
Wednesday, January 25, 2017  
**Immediately following the Annual Shareholders' meeting**  
TCERA Board Room, 136 N Akers Street, Visalia, CA 93291

**I. CALL TO ORDER**

**II. ROLL CALL**

1. As a courtesy to those in attendance, all individuals are requested to place cell phones and other electronic devices in the non-audible alert mode.
2. *Note: Discussion and possible action will be taken on all items on this agenda.*

**III. PUBLIC COMMENT**

1. At this time, members of the public may comment on any item not appearing on the agenda. Under state law, matters presented under this item cannot be discussed or acted upon by the Board at this time. For items appearing on the agenda, the public is invited to make comments at the time the item comes up for Board consideration. Any person addressing the Board will be limited to a maximum of five (5) minutes so that all interested parties have an opportunity to speak. Please state your name for the record.

**IV. AGENDA ITEMS**

1. Election of Officers for the 2017 calendar year. (President, Vice President/Secretary)
2. Review and approve the Minutes of the October 26, 2016 Directors' meeting.

**V. ADJOURN**

1. In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the Secretary of the Board of Retirement at (559) 713-2900. Public documents relating to the items on this agenda may be reviewed at TCERA (see address on p.1).

**MINUTES**  
**BOARD OF TCERA PROPERTY, INC.**  
Directors' Meeting  
Wednesday, October 26, 2016  
**Immediately following the Board of Retirement meeting**  
TCERA Board Room, 136 N Akers Street, Visalia, CA 93291

**I. CALL TO ORDER**

Called to Order by Roland Hill, President.

**II. ROLL CALL**

Members Present: Hill, Embrey, Ross, Reed, Young, Watson  
Members Absent: Woodard, Crawford, Cox  
Alternates Present: Taylor, Wallis  
Alternates Absent: Norman  
Others Present: David Kehler, Retirement Administrator; Leanne Malison, Assistant Administrator; and Barbara Grunwald, Deputy County Counsel

Let the record show this meeting convened at 11:41 a.m.

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None.

**IV. AGENDA ITEMS**

1. Review and approve the Minutes of July 13, 2016 Directors' meeting.

Embrey/Ross                      Approved Unanimously  
Absent:                      Woodard, Crawford, Cox

2. Discussion and possible action regarding request from The Courtyard Property Owners Board of Directors for the handling of any excess membership income over membership expenses in accordance with IRS Revenue Ruling 70-604.

MOTION to vote to adopt the IRS Revenue Ruling 70-604.

Young/Watson                      Approved Unanimously  
Absent:                      Woodard, Crawford, Cox

**V. ADJOURNED: 11:45 a.m.**

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Roland Hill, President