



COUNTY OF TULARE
BOARD OF RETIREMENT

David J. Kehler
Retirement Administrator

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MINUTES OF THE BOARD OF RETIREMENT
ADMINISTRATIVE COMMITTEE MEETING
Monday, February 27, 2017 @ 3:00 p.m.
TCERA Executive Room, 136 N. Akers Street, Visalia, CA 93291

I. CALL TO ORDER
II. ROLL CALL

In attendance: Mike Watson, Chair; Frank Embrey; Pete Vander Poel; Jim Young; Charlie Norman; Dave Kehler; Leanne Malison

The meeting was called to order at 3:01 p.m.

III. PUBLIC COMMENT

None.

IV. AGENDA ITEMS

1. Review of Committee Minutes from the meeting of December 12, 2016.

A motion to approve the minutes as presented was made by Mr. Embrey and seconded by Mr. Norman. Motion approved.

2. Discussion and possible action regarding the following items:

a. Final Financial and Budget Reports for the period ending December 31, 2016.

Mr. Kehler and Ms. Malison explained the impact of crediting interest to the Market Stabilization Reserve (line 3510) and to the Supplemental Retiree Benefit Reserve (line 3320) along with the possible implications for TCERA.

A motion was made by Mr. Young and seconded by Mr. Vander Poel to recommend approval of the report by the Board of Retirement. Motion approved.

b. Proposed revision to TCERA policy for the division of community property interests.

Mr. Kehler explained the Staff reasons for the proposed revision to existing policy and indicated that it would allow for an alternative and legally acceptable method for dividing community property interest where information related to the TCERA account balance is missing or difficult to locate.

A motion was made by Mr. Embrey and seconded by Mr. Young to recommend approval by the Board of Retirement of the proposed revision to current policy.

c. County Counsel invoices for the period ending January 31, 2017.

A motion was made by Mr. Young and seconded by Mr. Embrey to approve the invoices as presented. Motion approved.

d. Ratify the Retirement Administrator expense report.

A motion was made by Mr. Young and seconded by Mr. Embrey to ratify the expense reports. Motion approved.

V. UPCOMING MEETING

1. Monday, March 27, 2017 at 3:00 p.m.

VI. ADJOURN

The meeting was adjourned at 4:16 p.m.

Approved: _____
Mike Watson, Chair

_____ date