



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, September 25, 2017 @ 3:00 p.m.
TCERA Executive Room, 136 N. Akers Street, Visalia, CA 93291

I. CALL TO ORDER

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

II. ROLL CALL

Present: Mike Watson, Chair; Pete Vander Pol; Jim Young; Frank Embrey; Charlie Norman; Dave Kehler

III. PUBLIC COMMENT

None

IV. AGENDA ITEMS

1. Review of Committee Minutes from the meeting of August 31, 2017.
A motion to approve the minutes as presented was made by Mr. Vander Pol and seconded by Mr. Embrey. Motion approved.
2. Discussion and possible action regarding the following items:
 - a. Financial and budget reports for the periods ending June 30 and July 31, 2017.
A brief discussion was held regarding the financial and budget reports. Mr. Kehler indicated that the financial reports include the posting of interest following the Board of Retirement action from the Board meeting of September 13, 2017. Discussion was also held regarding the continuing decline in the Supplemental Retiree Benefit Reserve and the improved status of the Market Stabilization Reserve.

A motion as made by Mr. Embrey to recommend approval of the reports by the Board of Retirement, seconded by Mr. Young. Motion approved.
 - b. Review of TCERA Travel Reimbursement Policy.
Discussion was held regarding the federal guidelines related to per diems for meal and lodging. It was noted that these guidelines are very similar to TCERA's current methodology for reimbursement of meal and lodging expenses. Concern was expressed over the TCERA policy of deducting meals provided on a trip or conference from the overall per diem reimbursement. Mr. Kehler indicated that doing so is in accordance with the practices followed by Tulare County. He stated that Trustees, and others, traveling on TCERA business could be encouraged to use a TCERA credit card to reduce individual out-of-pocket expenses. The Committee again noted that TCERA's current policy allows for costs that are in excess of the daily per diems to be approved for payment/reimbursement later by action of the full Board.

The Committee currently has no specific recommendation to be brought to the Board of Retirement on this topic.

- c. County Counsel invoices for the period ending August 31, 2017.
A motion was made by Mr. Embrey, and seconded by Mr. Vander Pol, 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 report as requested. Motion approved.

V. UPCOMING MEETING

- 1. Monday, October 23, 2017 at 3:00 p.m.

VI. ADJOURN

The meeting was adjourned at 3:33 p.m.

Approved: _____
Mike Watson, Chair

_____ date