



COUNTY OF TULARE
BOARD OF RETIREMENT

David J. Kehler
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MINUTES OF THE BOARD OF RETIREMENT
REGULAR RETIREMENT BOARD MEETING
Wednesday, November 8, 2017 @ 8:30 a.m.
TCERA Board Room, 136 N. Akers Street, Visalia, CA 93291

I. CALL TO ORDER

Called to Order by Roland Hill, Chair.

II. ROLL CALL

Members Present: Cook, Hill, Embrey, Ross, Reed, Watson, Crawford, Vander Poel
Members Absent: Young
Alternates Present: Norman, Taylor
Alternates Absent: Wallis
Others Present: David Kehler, Retirement Administrator; Leanne Malison, Assistant Administrator;
Jeanette Burks, Retirement Specialist; Barbara Grunwald, Deputy County Counsel.
Clerk: Rebecca Pendleton

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. Pledge of Allegiance and Moment of Silence

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.

None.

IV. X-AGENDA ITEMS

None.

V. DISABILITIES – Time Certain: 8:30 a.m.

1. Closed session was held from 8:41 to 8:55 a.m. regarding disability matters listed on the Agenda.
2. In the matter of the disability application of Eric Velasquez, consider and take action regarding the application for a disability retirement.

Mr. Velasquez briefly addressed the Board.

MOTION to deny the application of Eric Velasquez as recommended by the Internal Review Committee.

Ross/Vander Poel Motion Failed
Ayes: Cook, Embrey, Ross, Vander Poel
Noes: Hill, Reed, Watson, Crawford
Absent: Young

Mr. Kehler clarified the Disability Hearing process for the Trustees and those in attendance.

3. In the matter of the disability application of Jason Weaver, ratify cost for Independent Medical Examiner Report in an amount estimated to be \$7,000.00.

MOTION to ratify cost for Independent Medical Examiner Report in an amount estimated to be \$7,000.00 for the disability application of Jason Weaver.

Embrey/Watson Approved Unanimously
Absent: Young

4. Accepted as filed: County Counsel Disability Case Status Report.

VI. CONSENT CALENDAR

1. Approve Minutes of the following Meetings:
 - a. Retirement Board Minutes of October 25, 2017.
2. Approve payments to:
 - a. Boston Partners – invoice investment management services for the quarter ended September, 2017, in the amount of \$56,257.32.
 - b. Fidelity – invoice for investment management services, Canadian Growth Sub Account, for the quarter ended September, 2017, in the amount of \$6,881.55.
 - c. Fidelity – invoice for investment management services for the quarter ended September, 2017 in the amount of \$101,170.10.
 - d. William Blair – invoice for investment management services for the quarter ended September, 2017, in the amount of \$53,426.37.
 - e. Waddell & Reed – invoice for investment management services for the quarter ended September, 2017, in the amount of \$70,155.91.
 - f. Franklin Templeton – invoice for investment management services for the quarter ended September, 2017, in the amount of \$72,343.61.
 - g. QMA – invoice for investment management services for the quarter ended September, 2017, in the amount of \$44,518.06.
 - h. Shenkman Capital – invoice for investment management services for the quarter ended September, 2017, in the amount of \$41,324.63.
 - i. BlackRock – invoice for investment management services for the quarter ended September, 2017, in the amount of \$45,473.09.
 - j. LMCG – invoice for investment management services for the quarter ended September, 2017, in the amount of \$50,120.70.

MOTION to approve the Consent Calendar.

Vander Poel/Reed Approved Unanimously
Absent: Young

VII. EDUCATION ITEMS

1. Accept Summary Education Report as filed: Barbara Grunwald, CALAPRS Attorneys' Roundtable, October 27, 2017.

MOTION to approve the Summary Education Report as filed.

Reed/Ross Approved Unanimously
Absent: Young

2. Discussion and possible action regarding all education items listed in Trustee binders.

No action taken.

VIII. UPCOMING MEETINGS

1. 11/14-17/2017 SACRS Fall Conference, Burlingame, CA.
2. 11/20/2017 Investment Committee meeting @ 1:30 p.m.
3. 11/27/2017 Administrative Committee meeting @ 3:00 p.m.
4. 11/29/2017 Retirement Board meeting @ 8:30 a.m.

IX. TRUSTEE / STAFF COMMENTS

1. Under state law, matters presented under this item cannot be discussed or acted upon by the Board at this time.

None.

X. ADJOURNED: 9:01 a.m.

Roland Hill, Chair