



COUNTY OF TULARE
BOARD OF RETIREMENT

David J. Kehler
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MINUTES OF THE BOARD OF RETIREMENT
ADMINISTRATIVE COMMITTEE MEETING
Monday, November 27, 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 3:00 p.m.

II. ROLL CALL

Present: Mike Watson, Chair; Jim Young; Frank Embrey; Charlie Norman; Dave Kehler; Leanne Malison

III. PUBLIC COMMENT

None

IV. AGENDA ITEMS

1. Review of Committee Minutes from the meeting of October 23, 2017.

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

2. Discussion and possible action regarding the following items:

a. Financial and budget reports for the periods ending June 30 – September 30, 2017.

Mr. Kehler stated that the reports reflect updated financial information and investment results from the end of the past fiscal year. A motion was made by Mr. Young, seconded by Mr. Embrey, to recommend approval of the reports. Motion approved.

b. Proposed Policy regarding disposal of TCERA's surplus equipment.

Discussion was held regarding the proposed policy resulting in direction to staff to delete the phrase "and then to the entire Board of Retirement" from the second paragraph. Staff was directed to set the dollar limit for action by TCERA staff without prior Committee approval to be \$500 per item to be disposed.

A motion to take the policy, with revisions, to the full Board for discussion and action was made by Mr. Young and seconded by Mr. Embrey. Motion approved.

c. Renewal of agreement for actuarial services.

Discussion was held regarding the current relationship with the current provider, Cheiron, the quality of service provided, and the cost increase included in Cheiron's proposed contract extension.

A motion to recommend approval of the contract extension was made by Mr. Embrey and seconded by Mr. Young. Motion approved.

d. County Counsel invoices for the period ending October 31, 2017.

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

V. UPCOMING MEETING

1. Monday, January 22, 2018 at 3:00 p.m.

Mr. Kehler indicated that a meeting in the month of December may be needed. If so, the date will be Monday, December 18th.

VI. ADJOURN

The meeting was adjourned at 3:26 p.m.

Approved: _____
Mike Watson, Chair

date