



COUNTY OF TULARE  
**BOARD OF RETIREMENT**

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**AGENDA OF THE BOARD OF RETIREMENT**  
**REGULAR RETIREMENT BOARD MEETING**  
**Wednesday, October 24, 2018 @ 8:30 a.m.**  
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. 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.

**IV. X-AGENDA ITEMS**

**V. CONSENT CALENDAR**

1. Approve Minutes of the following Meetings:
  - a. Retirement Board Minutes of October 10, 2018.
2. Approve payments to:
  - a. Cheiron – invoice for actuarial services for the quarter ended September, 2018, in the amount of \$52,455.00.
  - b. Verus – invoice for investment consulting services for the period ended September, 2018, in the amount of \$20,388.23.
3. Approve reports:
  - a. Retirement applications and option selections: deceased pensioners, through September, 2018.

**VI. COMMITTEE REPORTS**

1. Update by Jim Young regarding the Investment Committee meeting of October 15, 2018. Discussion and possible action regarding the following items:
  - a. Presentation from Ocean Avenue Capital Partners – Update regarding TCERA's Private Equity Investment and Newest Fund Offering
  - b. Asset Allocation Status
  - c. 2018/2019 Investment Committee Goals and Objectives Timeline and 2018/2019 Education Calendar
  - d. TPG Special Situations Partners – TCS Fund – Possible Inclusion in TCERA's Portfolio
  - e. Investment Managers
    - 1) Verus Flash Report – All Managers
    - 2) Managers of Interest
      - a) Ivy Investments – Manager Review
      - b) Franklin Templeton Investments – Personnel Changes – Notification regarding Chief Investment Officer

## **VII. INVESTMENTS**

1. Presentation from Verus regarding review of TCERA's asset allocation model. Discussion and possible action.

## **VIII. OLD BUSINESS**

1. Discussion regarding new laws, proposed legislation, and topics of interest impacting public pension plans.
  - a. Discussion and possible action regarding OCERS' proposed legislation regarding stipends paid to affected '37 Act County plan trustees.

## **IX. EDUCATION ITEMS**

1. Accept Summary Education Report as filed: Barbara Grunwald, Disability Attorneys Roundtable, September 28, 2018.
2. Discussion and possible action regarding all education items listed in Trustee binders.

## **X. UPCOMING MEETINGS**

1. 11/07/2018 Retirement Board meeting @ 8:30 a.m. (*Due to SACRS Conference*)
2. 11/19/2018 Administrative Committee meeting @ 2:00 p.m. (*To be determined.*)
3. 11/20/2018 Investment Committee meeting @ 3:00 p.m.
4. 11/28/2018 Retirement Board meeting @ 8:30 a.m. (*Due to Holidays*)

## **XI. TRUSTEE / STAFF COMMENTS**

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

## **XII. 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).