



COUNTY OF TULARE
BOARD OF RETIREMENT

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AGENDA OF THE BOARD OF RETIREMENT
REGULAR RETIREMENT BOARD MEETING
Wednesday, February 27, 2019 @ 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. DISABILITIES – Time Certain: 8:30 a.m.

1. Closed session to be held regarding disability matters listed on the Agenda.
2. In the matter of the disability application of Jimmy Herrera, consider and take action regarding the application for a disability retirement.
3. In the matter of the disability application of Adam Johnson, reconsider the Board's action of August 22, 2018.
4. In the matter of the disability application of Barbara Ramirez, consider and take action regarding the application for a service connected disability retirement.
5. Accept as filed: Disability Status Report Overview.

VI. CONSENT CALENDAR

1. Approve Minutes of the following Meetings:
 - a. Retirement Board Minutes of February 6, 2019.
2. Approve payments to:
 - a. Verus – invoice for investment consulting services for the month ended January, 2019, in the amount of \$20,000.00.
 - b. BNY Mellon – invoice for master trust custodial services for the quarter ended December, 2018, in the amount of \$84,223.91.
 - c. Nossaman – invoices for outside legal services to the Board of Retirement for the period ending December, 2018, in the amounts of \$4,272.75 and \$607.05.

VII. COMMITTEE REPORTS

1. Update by Wayne Ross regarding the Administrative Committee meeting of February 21, 2019. Discussion and possible action regarding the following items:

- a. Preliminary Financial and Budget reports for the period ending December 31, 2018.
- b. Recovery of Benefit and Refund Overpayments.
- c. Tier IV Sick Leave Conversion Calculations.

VIII. INVESTMENTS

1. Presentation from Ashmore Group regarding TCERA's investment manager search in the Emerging Market Debt space. Discussion and possible action.
2. Presentation from Prudential GIM regarding TCERA's investment manager search in the Emerging Market Debt space. Discussion and possible action.
3. Presentation from Verus regarding TCERA's Fourth Quarter 2018 Investment Performance Report. Discussion and possible action.

IX. NEW BUSINESS

1. Discussion and possible action regarding crediting of interest to member accounts and TCERA's reserves for the period ending December 31, 2018.
2. Discussion and possible action regarding compensation agreement for TCERA's incoming Retirement Administrator.

X. EDUCATION ITEMS

1. Accept Summary Education Reports as filed: Barbara Grunwald, CALAPRS Attorneys' RoundTable, February 1, 2019.
2. Discussion and possible action regarding all education items listed in Trustee binders.

XI. UPCOMING MEETINGS

1. 03/13/2019 Retirement Board meeting @ 8:30 a.m.
2. 03/20/2019 Investment Committee meeting @ 2:00 p.m.
3. 03/21/2019 Administrative Committee meeting @ 2:00 p.m.

XII. TRUSTEE / STAFF COMMENTS

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

XIII. COMMUNICATIONS

1. For Your Information:
 - a. Treasurer's Quarterly Investment Report for the quarter ending December 31, 2018.

XIV. 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).