



COUNTY OF TULARE
BOARD OF RETIREMENT

Leanne Malison
Retirement Administrator

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MINUTES OF THE BOARD OF RETIREMENT
ADMINISTRATIVE COMMITTEE MEETING
Thursday, May 16, 2019 at 2:00 p.m.
TCERA Executive Room, 136 N. Akers Street, Visalia, CA 93291

I. CALL TO ORDER

The meeting was called to order at 2:00 p.m.

II. ROLL CALL

Present: Wayne Ross, Chair; Gary Reed, Cass Cook, Patte Crawford
Jan Taylor, Alternate; Paul Sampietro, Alternate
Leanne Malison

III. PUBLIC COMMENT

None

IV. AGENDA ITEMS

1. Review of Committee Minutes from the meeting of April 16, 2019.

Motion to approve minutes as presented.

Motion: Crawford

Second: Reed

Motion passed unanimously

2. Discussion and possible action regarding the following items:

- a. TCERA and TCERA Property, Inc. Financial Statements – March 31, 2019

The Committee reviewed the financial statements acknowledging that the footnotes had provided sufficient information regarding changes from prior periods and items exceeding budget.

Motion to recommend approval of the financial statements dated March 31, 2019.

Motion: Reed

Second: Crawford

Motion passed unanimously

- b. Fiscal Year 2019-20 TCERA and TCERA Property, Inc. Administrative Budgets

Ms. Malison informed the Committee that the budget information provided now includes figures for County services. She also confirmed that the budget includes funds for the security services approved by the Board of Retirement. Mr. Cook requested clarification regarding the projected increase in outside counsel expenses. Ms. Malison indicated that this was in anticipation of contract review for three new managers. Ms. Malison also noted for the Committee that the proposed budget is well within the statutory limit.

Motion to recommend approval of the 2019-20 TCERA and TCERA Property, Inc. Administrative Budgets.

Motion: Reed

Second: Crawford

Motion passed unanimously

- c. Ratify Administrator actions regarding disposal of inoperable and obsolete equipment

Motion to ratify Administrator actions regarding disposal of inoperable and obsolete equipment.

Motion: Ross

Second: Cook

Motion passed unanimously

V. UPCOMING MEETING

1. Thursday, June 20, 2019 @ 2:00 p.m.

VI. ADJOURN

The meeting was adjourned at 2:11 p.m.



Wayne Ross, Chair