



COUNTY OF TULARE  
**BOARD OF RETIREMENT**

**Leanne Malison**  
Retirement Administrator

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**AGENDA OF THE BOARD OF RETIREMENT  
ADMINISTRATIVE COMMITTEE MINUTES**

**Thursday, August 22, 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 2:05 p.m.

**II. ROLL CALL**

Present: Gary Reed, Acting Chair; Cass Cook, Patte Crawford  
Wayne Ross (arrived at 2:15 p.m.)  
Jan Taylor, Alternate, Paul Sampietro, Alternate  
Leanne Malison

**III. PUBLIC COMMENT**

None

**IV. AGENDA ITEMS**

1. Review of Committee Minutes from the meeting of June 20, 2019.

Motion to approve minutes as presented.

Motion: Cook  
Second: Crawford  
Absent: Ross  
Motion approved.

2. Discussion and possible action regarding the following items:

- a. TCERA and TCERA Property, Inc. Financial Statements – May 31, 2019  
The Committee reviewed the May 31, 2019 financial statements.

Motion to recommend approval of May 31, 2019 financial statements as presented.

Motion: Cook  
Second: Crawford  
Absent: Ross  
Motion approved.

- b. TCERA and TCERA Property, Inc. Financial Statements – June 30, 2019 – Preliminary

The Committee reviewed the June 30, 2019 financial statements. The statements are preliminary, pending accruals and interest posting. The final version will be brought back for approval at a later date.

- c. Ratify Retirement Administrator actions regarding retiree death cases – no response or unable to locate beneficiary

Ms. Malison informed the Committee that she has authorized staff to consider the listed death cases closed to further action due to lack of response or inability to locate a beneficiary. Staff members have followed and documented the required steps to contact the beneficiary as prescribed by TCERA policy. The cases will be formally retired after the five year waiting period required by law.

Motion to ratify the Retirement Administrator actions.

Motion: Cook

Second: Crawford

Absent: Ross

Motion approved.

d. VSP marketing materials and premium deductions from pension disbursements

Ms. Malison gave a brief review of the history of TCERA's association with VSP, noting specifically that the relationship with the company was approved by the Board of Retirement due to the sponsorship of the SACRS organization. SACRS has withdrawn from its agreement with VSP. The Committee discussed its concerns regarding continuing to allow the company to market its products to retirees using TCERA's name as well as the practical considerations regarding those pension payees currently authorizing TCERA to deduct premiums from monthly pension disbursements.

Motion to recommend to the Board of Retirement that TCERA discontinue its relationship with VSP as a provider of insurance products to TCERA pension payees and direct Staff to notify those pension payees currently authorizing deductions that effective January 1, 2020 premiums will no longer be deducted from pension disbursements for VSP premiums.

Motion: Crawford

Second: Ross

Motion approved unanimously.

e. County Counsel invoices for the month ending July 31, 2019

Mr. Reed asked about the hourly rates reflected in the invoices and the comparison of those rates to outside legal firms. Ms. Malison noted that the use of County Counsel for legal services represents a significant cost savings for TCERA. She also reminded the Committee that there are certain legal services that County Counsel is unable to provide, such as investment contract review. TCERA uses outside counsel for any such services.

Motion to approve County Counsel invoices for the month ending July 31, 2019

Motion: Cook

Second: Crawford

Motion carried unanimously

## V. UPCOMING MEETING

1. Thursday, September 19, 2019 @ 2:00 p.m. – Mr. Ross informed the Committee that he will be unable to attend this meeting. Depending on the agenda, the meeting may be rescheduled or canceled.

## VI. ADJOURN

The meeting was adjourned at 2:22 p.m.



Gary Reed, Acting Chair