



COUNTY OF TULARE  
**BOARD OF RETIREMENT**

**Leanne Malison**  
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**JOINT MEETING MINUTES**  
BOARD OF SUPERVISORS AND BOARD OF RETIREMENT  
**Wednesday, October 9, 2019 @ 8:30 a.m.**  
TCERA Board Room, 136 N. Akers Street, Visalia, CA 93291

**I. CALL TO ORDER**

Called to Order by Board of Supervisors Chair, Kuyler Crocker, and by Roland Hill, Retirement Board Chair.

**II. ROLL CALL**

Supervisors Present: Crocker, Vander Poel, Shuklian, Valero and Townsend  
Others Present: Jason Britt, CAO; John Hess, Assistant CAO; Paul Guerrero, CAO-Administrative Analyst; and Deanne Peterson, County Counsel  
Clerk: Melinda Benton

Retirement Board  
Members Present: Cook, Hill, Mauro, Ross, Reed, Young, Watson, Crawford, Vander Poel,  
Alternates Present: Taylor, Sampietro  
Alternates Absent: Vasquez  
Others Present: Leanne Malison, Retirement Administrator; Mary Warner, Assistant Administrator; Barbara Grunwald and Marit Erickson, Deputy County Counsel  
Clerk: Rebecca Pendleton

Let the record show Mr. Vander Poel departed at 9:46 a.m.

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.

None.

**IV. X-AGENDA ITEMS**

None.

**V. JOINT MEETING ITEMS**

1. Educational presentation from Cheiron regarding actuarial information including TCERA actuarial data, statistics, assumptions, and projections.

Graham Schmidt and Steven Hastings made the presentation on behalf of Cheiron. Discussion was held regarding assumption rates, the 10-year smoothing period and other actuarial assumptions and projections. Chairman Hill authorized forty-five minutes of continuing education to Retirement Board Trustees and Staff present.

**VI. SUPERVISORS / TRUSTEES / STAFF COMMENTS**

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

Both Boards thanked each other for the opportunity to meet together. Trustees and Supervisors provided input regarding the opportunity for future joint discussions, and/or ad hoc committees.

**VII. ADJOURNED: 10:07 a.m.**



Kuyler Crocker, Board of Supervisors Chair



Roland Hill, Board of Retirement Chair

**VIII. RECONVENED AS THE BOARD OF RETIREMENT: 10:17 a.m.**

**IX. 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.

None.

**X. LEGAL REPORT**

1. Accepted as filed: County Counsel Case Status Report.

**XI. CONSENT CALENDAR**

1. Approve Minutes of the following Meetings:
  - a. Retirement Board Minutes of September 25, 2019.
2. Approve payments to:
  - a. Nossaman – invoices for outside legal services for the period ending August 31, 2019, in the amounts of \$15,486.30 and \$73.80.
3. Approve reports:
  - a. Retirement applications and option selections: deceased pensioners for the month of September, 2019.

MOTION to approve the Consent Calendar.

Young/Watson            Approved Unanimously  
Absent:                    Vander Poel

**XII. NEW BUSINESS**

1. Discussion and possible action regarding actuarial assumptions for the valuation dated June 30, 2019.

No action was taken.

### **XIII. EDUCATION ITEMS**

1. Discussion and possible action regarding all listed educational events.

No action was taken.

### **XIV. UPCOMING MEETINGS**

1. 10/16/2019 Investment Committee meeting @ 3:30 p.m.
2. 10/17/2019 Administrative Committee meeting @ 2:00 p.m.
3. 10/23/2019 Retirement Board meeting @ 8:30 a.m.

Mr. Watson noted that he will not be in attendance at the October 16<sup>th</sup> Investment Committee meeting.

### **XV. TRUSTEE / STAFF COMMENTS**

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

Ms. Malison apologized for the iLegislate Granicus automatic password update late yesterday evening that caused issues for today's meeting.

Ms. Malison noted that the due diligence visits are still pending due to schedules not corresponding. If any Trustees are available, please let her know.

Ms. Malison reported that the Trustee election for the Retirement Board is still in progress. George Finney ran as the Retired Alternate Member (Seat 8 Alternate) and was unopposed so he will be TCERA's Retired Alternate beginning January 2020 (uncertified at this time). The regular Retired Member position (Seat 8) is on its second extension at this time and will close on October 16, 2019. The General Member (Seat 3) nomination period has closed. The election(s) will be held on December 3, 2019.

Mr. Cook expressed concern regarding creating and ad hoc committee with the Board of Supervisors regarding the actuarial assumption rate when it is the Board of Retirement's decision.

### **XVI. ADJOURNED: 10:37**



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Roland Hill, Chair