



COUNTY OF TULARE
BOARD OF RETIREMENT

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AGENDA OF THE BOARD OF RETIREMENT
REGULAR RETIREMENT BOARD MEETING
Wednesday, February 5, 2020 @ 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 January 22, 2020.
2. Approve payments to:
 - a. Boston Partners – invoice investment management services for the quarter ended December 31, 2019, in the amount of \$71,494.32.
 - b. William Blair – invoice for investment management services for the quarter ended December 31, 2019, in the amount of \$70,874.80.
 - c. Waddell & Reed – invoice for investment management services for the quarter ended December 31, 2019, in the amount of \$88,205.64.
 - d. Franklin Templeton – invoice for investment management services for the quarter ended December 31, 2019, in the amount of \$96,114.95.
 - e. QMA – invoice for investment management services for the quarter ended December 31, 2019, in the amount of \$56,731.66.
 - f. Parametric Clifton – invoice for investment management services for the quarter ended December 31, 2019, in the amount of \$25,653.00.
 - g. SSGA – invoice for MSCI ACWI Fund investment management services for the quarter ended December 31, 2019, in the amount of \$18,085.99.
 - h. SSGA – invoice for S&P 500 Fund investment management services for the quarter ended December 31, 2019, in the amount of \$5,392.35.
 - i. SSGA – invoice for Russell Small Cap Fund investment management services for the quarter ended December 31, 2019, in the amount of \$3,579.44.
 - j. Cheiron – invoice for actuarial services for the quarter ended December 31, 2019, in the amount of \$65,188.08.

- k. Nossaman – invoice for outside legal services for the period ending December 31, 2019, in the amount of \$334.80.
3. Approve reports:
 - a. Retirement applications, option selections and deceased pensioners for the month of January, 2019.

VI. COMMITTEE REPORTS

1. Update by Wayne Ross regarding the Administrative Committee meeting of January 16, 2020. Discussion and possible action regarding the following items:
 - a. TCERA and TCERA Property, Inc. Financial Statements – October 31, 2019
 - b. TCERA and TCERA Property, Inc. Financial Statements – November 30, 2019
 - c. Selection of Independent Auditor
 - d. Administrator Approval Limit for Invoices

VII. INVESTMENTS

1. Discussion and possible action regarding TCERA's strategic investment allocation and investment managers, including performance, contracts, and fees.

VIII. NEW BUSINESS

1. Educational presentation regarding TCERA member benefits.
2. Discussion and possible action regarding 2020 Retiree Cost-Of-Living-Adjustment (COLA).
3. Discussion and possible action regarding SACRS Board of Directors Elections 2020-2021 – Elections Notice.
4. Discussion and possible action regarding Trustee attendance and voting delegates at the 2020 NCPERS Annual Conference to be held May 10-13, 2020 in Las Vegas, NV.

IX. EDUCATION ITEMS

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

X. UPCOMING MEETINGS

1. 02/26/2020 Retirement Board meeting @ 8:30 a.m.
2. 02/27/2020 Administrative Committee meeting @ 3:00 p.m.
3. 02/2020 Investment Committee meeting - *Date and time to be determined.*

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. Notification 48 hours prior to the meeting will help enable staff to make reasonable arrangements to ensure meaningful access. Documents related to the items on this Agenda submitted after distribution of the Agenda packet are available for public inspection at TCERA, 136 N. Akers Street, Visalia, CA. during normal business hours.*