



COUNTY OF TULARE
BOARD OF RETIREMENT

Leanne Malison
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MINUTES OF THE BOARD OF RETIREMENT
REGULAR RETIREMENT BOARD MEETING
Wednesday, March 11, 2020 @ 8:30 a.m.
TCERA Board Room, 136 N. Akers Street, Visalia, CA 93291

I. CALL TO ORDER

The meeting was called to order at 8:30 a.m.

II. ROLL CALL

Trustees Present: Cook, Hill, Ross, Reed, Young, Watson, and Kehler, Hernandez (arrived 8:52 a.m.)
Alternates Present: Vasquez, Finney, Sampietro
Mr. Vasquez was a voting member until the arrival of Ms. Hernandez.
Absent: Vander Poel
Others Present: Leanne Malison, Administrator; Mary Warner, Assistant Administrator; Adriana Gonzales-Chang, Retirement Specialist; Christine Brown, Retirement Specialist; Barbara Grunwald, and Marit Erickson, Deputy County Counsel; Paul Guerrero, CAO-Administrative Analyst; and Susie Brown, Office Assistant

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. DISABILITIES – Time Certain: 8:30 a.m.

1. Closed session to be held 8:34 a.m. to 8:37 a.m. regarding disability matters listed on this agenda.
2. In the matter of the disability application of Rosemary Rosales, consider and take action regarding the application for a disability retirement.

Ms. Rosales, addressed the Board.

MOTION to grant service connected disability by determining that, based on the medical evidence submitted, the applicant has met the burden of proof on the question of permanent disability and the question of job causation.

Motion: Watson
Second: Vasquez
Absent: Hernandez, Vander Poel
Motion passed unanimously

Let the record show that Ms. Erickson recused herself from closed session and from discussion in open session due to a possible conflict of interest.

VI. CONSENT CALENDAR

1. Approve Minutes of the following Meetings:
 - a. Retirement Board Minutes of February 26, 2020.

MOTION to approve the Consent Calendar as presented.

Motion: Young
Second: Kehler
Absent: Hernandez, Vander Poel
Motion passed unanimously

VII. COMMITTEE REPORTS

An update by Ms. Laura Hernandez regarding the Administrative Committee meeting of February 27, 2020. Discussion and possible action on the following items:

1. TCERA and TCERA Property, Inc., Preliminary Financial Statements ending Dec. 31, 2019. The statements were presented for discussion. No action required.
2. 2020 Administrative Committee Schedule. The schedule was presented for discussion. No action required.
3. TCERA's 75th Anniversary Celebration. Ms. Hernandez requested approval for the Board to host a luncheon on Wed., July 1, 2020, and for the expense to be no more than \$750.00. Staff will make the arrangements.

MOTION to approve the celebration date and expenditure.

Motion: Ross
Second: Cook
Noes: Kehler
Absent: Vander Poel
Motion passed

4. Hearing Officer Compensation Review. Ms. Hernandez reviewed the request to increase hearing officer rates. Staff provided comparisons of rates charged in other '37 Act counties.

MOTION to adopt a new rate of compensation for Hearing Officers equal to \$250 per hour with a cancellation fee of three hours at the hourly rate in effect at the time of cancellation.

Motion: Hernandez
Second: Kehler
Absent: Vander Poel
Motion passed unanimously

VIII. INVESTMENTS

1. Presentation from TPG regarding TCERA's investment allocation to private credit. Discussion and possible action.

Mr. Brian D'Arcy from TPG Sixth Street Partners made a presentation to the Board. He provided an overview on organizational updates as Sixth Street will become independent of TPG as soon as documents are finalized.

No action.

1. The presentation from MacKay Shields was cancelled due to travel concerns with the Covid-19 virus. Chair authorized 45 min. of continuing education time for the investment presentation.

IX. EDUCATION ITEMS

Trustee Wayne Ross commented on the benefits of watching webcasts.

X. UPCOMING MEETINGS

1. March 11, 2020 Investment Committee meeting @ 2:00 p.m.
2. March 25, 2020 Retirement Board Meeting @ 8:30 a.m.
3. March 26, 2020 Administrative Committee meeting @ 3:00 p.m.

XI. TRUSTEE / STAFF COMMENTS

Trustee Kehler made the inquiry of telecom options due to the covid-19 issues. Administrator Leanne Malison reported staff is looking into the full replacement of technology in the Board room and will keep the Board informed.

Trustee Hernandez was excited to share with her staff the Tier 4 Seminar information here at TCERA. Ms. Grunwald was pleased to report the positive workshop she attended for her upcoming retirement. She stated the next meeting, March 25, will be her and Trustee Mike Watson's last meeting.

Administrator Malison reminded all that Form 700 is due by April 1, 2020. She reported on the upcoming password change to the iLegislate/Granicus system and will email the Trustees. Ms. Malison stated TCERA is reviewing the business continuity process already in place.

XII. COMMUNICATIONS

None

XIII. ADJOURN

The meeting was adjourned at 9:57 a.m.



Roland Hill, Chair