



COUNTY OF TULARE
BOARD OF RETIREMENT

Leanne Malison
Retirement Administrator

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April 1, 2020

NOTICE OF TEMPORARY PROCEDURES FOR BOARD OF RETIREMENT MEETINGS

On March 17, 2020, California Governor Gavin Newsom issued Executive Order N-29-20, relating to the convening of public meetings in light of the COVID-19 pandemic. The Tulare County Employees' Retirement Association (TCERA) hereby provides notice that it will continue to convene its regularly scheduled public meetings of the Board of Retirement in the Board Room at 136 N. Akers Street, Visalia, as provided in the publicly posted agenda notice, and until further notice.

Persons who wish to address the Board of Retirement during public comment or regarding an item that is on the agenda may address the Board of Retirement in person at the meeting. Members of the public may also submit public comment via email to BORPublicComment@tcera.org before the meeting. The comments received via email before the meeting will be read to the Board of Retirement in open session during the meeting as long as the comments meet the requirements for Public Comments as posted in the agenda. Public comments are limited to any item of interest to the public that is within the subject matter jurisdiction of the Board of Retirement. (Gov't Code Section 54954.3(a).)



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AGENDA OF THE BOARD OF RETIREMENT REGULAR RETIREMENT BOARD MEETING

Wednesday, May 13, 2020 at 8:30 a.m.

TCERA Board Room, 136 N. Akers Street, Visalia, CA 93291

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

1. Closed session to be held regarding disability matters listed on this agenda.
2. In the matter of the disability application of Winsell Wayne White, consider and take action regarding the application for a disability retirement.
3. In the matter of the disability application of Mara Iftimie, consider and take action regarding the Hearing Officer's Proposed Decision.
4. Accept as filed: Disability Status Report Overview.

VI. CONSENT CALENDAR

1. Approve Minutes of the following Meetings:
 - a. Retirement Board Minutes of April 8, 2020.
2. Approve payments to:
 - a. Cheiron – invoice for actuarial services for the quarter ended March 31, 2020, in the amount of \$3,810.00.
 - b. Verus – invoice for investment consulting services for the month ended March 31, 2020, in the amount of \$21,232.30.
 - c. Verus – invoice for investment consulting services for the month ended April 30, 2020, in the amount of \$20,000.00.
 - d. BNY Mellon – invoice for master trust custodial services for the quarter ended September 30, 2019 in the amount of \$273.91.
 - e. Boston Partners – invoice investment management services for the quarter ended March 31, 2020, in the amount of \$63,946.12.
 - f. LMCG – invoice for investment management services for the quarter ended March 31, 2020, in the amount of \$52,768.35.
 - g. Franklin Templeton – invoice for investment management services for the quarter ended March 31, 2020, in the amount of \$94,487.71.
 - h. Waddell & Reed – invoice for investment management services for the quarter ended March 31, 2020, in the amount of \$88,660.30.
 - i. Nossaman – invoices for outside legal services for the period ending March 31, 2020, in the amount of \$13,523.40.
 - j. Hanson Bridgett – invoice for outside legal services for the period ending March 31, 2020, in the amount of \$88.20.

VII. COMMITTEE REPORTS

1. Update by Laura Hernandez regarding the Administrative Committee meeting of April 23, 2020. Discussion and possible action regarding the following items:
 - a. TCERA and TCERA Property, Inc. Financial Statements – February 29, 2020
 - b. TCERA's Disability Retirement procedures - revised
 - c. TCERA's New Logo
 - d. Draft of Fiscal Year 2020-2021 TCERA and TCERA Property, Inc. Administrative Budget

VIII. INVESTMENTS

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

IX. NEW BUSINESS

1. Discussion and possible action regarding TCERA's Authorized Signers/Certificate of Incumbency
2. Discussion and possible action regarding Amendment to Resolution Regarding Pay Codes Included as Pensionable Income.

X. EDUCATION ITEMS

1. Discussion and possible action regarding Summary Education Reports as filed:
 - a. Cass Cook – Verus Market Update Webinar, April 9, 2020 – 1 hour of continuing education.
 - b. Paul Sampietro – DWS Private Real Estate Webinar – 1.25 hours of continuing education.
 - c. Leanne Malison – Verus Market Update Webinar, April 9, 2020 – 1 hour of continuing education.
 - d. Leanne Malison – PIMCO Webinar - Policy and Portfolio Impact – A Talk with Dr. Ben Bernanke,

- PIMCO Senior Advisor, April 14, 2020 – 1 hour of continuing education.
- e. Discussion and possible action regarding all listed educational events.

XI. UPCOMING MEETINGS

1. May 13, 2020 Investment Committee meeting at 11:30 a.m.
2. May 27, 2020 Retirement Board meeting at 8:30 a.m.
3. May 28, 2020 Administrative Committee meeting at 3:00 p.m.

XII. TRUSTEE / STAFF COMMENTS

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

XIII. 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.*