



COUNTY OF TULARE  
**BOARD OF RETIREMENT**

**Leanne Malison**  
Retirement Administrator

136 N AKERS STREET  
VISALIA, CALIFORNIA 93291

TELEPHONE (559) 713-2900  
FAX (559) 730-2631  
[www.tcera.org](http://www.tcera.org)

**AGENDA OF THE BOARD OF RETIREMENT**  
REGULAR RETIREMENT BOARD MEETING  
**Wednesday, April 14, 2021 at 8:30 a.m.**  
TCERA Board Room, 136 N. Akers Street, Visalia, CA 93291

**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](mailto: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. Persons wishing to listen to the meeting and/or participate in public comment remotely may call the TCERA Office during regular business hours (Monday through Friday, 8:00 a.m. to 5:00 p.m.) within 48 hours of the meeting at 559-713-2900 for login information. 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).)

***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.***

**I. CALL TO ORDER**

**II. ROLL CALL**

**III. PLEDGE OF ALLEGIANCE**

**IV. PUBLIC COMMENT**

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.

## **V. X-AGENDA ITEMS**

### **VI. CONSENT CALENDAR**

1. Approve Minutes of the following meetings:
  - a. Retirement Board Minutes of March 24, 2021.
2. Approve payments to:
  - a. Verus – invoice for investment consulting services in the amount of \$20,000 for the month ended March 31, 2021.
  - b. Hanson Bridgett – invoice for legal services to the Board of Retirement in the amount of \$211.50 for the period ending February 28, 2021.
3. Pension Board Reports
  - a. Ratify Retirement Administrator actions regarding Retirement Application approvals and Option Selections for the month of March 2021.
  - b. Approve Reports regarding Retirement Applications, Option Selections and Deceased Pensioners and 30-Year Members for the month of March 2021.

### **VII. INVESTMENTS**

1. Presentation from PIMCO regarding TCERA's investment allocation to International Value Equity. Discussion and possible action.
2. Presentation from Ivy regarding TCERA's investment allocation to Large Cap Growth Equity. Discussion and possible action.
3. Discussion and possible action regarding TCERA's strategic investment allocation and investment managers, including performance, contracts, and fees.

### **VIII. ADMINISTRATIVE COMMITTEE REPORT**

1. Update by Dave Kehler regarding the Administrative Committee meeting of March 24, 2021. Discussion and possible action regarding the following items:
  - a. TCERA and TCERA Property, Inc. Financial Statements – December 31, 2020 and January 31, 2021.
  - b. Supplemental Retiree Benefit Reserve (SRBR) Analysis.
  - c. TCERA Staffing – Secretary Vacancy and Recruitment.

### **IX. NEW BUSINESS**

1. Discussion and possible action regarding Resolution Regarding Pay Codes Included as Pensionable Income – Tulare County.
2. Discussion and possible action regarding Resolution Regarding Pay Codes Included as Pensionable Income – Tulare County Superior Court.
3. Discussion and possible action regarding SACRS Board of Director Elections 2021-2022 – Final Ballot.
4. Discussion and possible action regarding SACRS sponsorship for omnibus bill SB634 (Committee on Labor, Public Employment and Retirement).
5. Discussion and possible action regarding Resolution Ordering Board of Retirement Trustee Special Election - Second Member Position (Elected General Member).

### **X. EDUCATION ITEMS**

1. Discussion and possible action regarding Summary Education Reports as filed:
  - a. Mary Warner – CALAPRS General Assembly, March 8-9, 2021, 7.75 hours.
2. Discussion and possible action regarding available educational events.

## **XI. COMMUNICATIONS**

1. SACRS Legislative Update
2. SACRS Business Meeting Packet for Spring SACRS, Friday, May 14, 2021

## **XII. UPCOMING MEETINGS**

1. Investment Committee Meeting April 14, 2021
2. Board of Retirement Meeting April 28, 2021, 8:30 a.m.
3. Special Board of Retirement Meeting April 29, 2021, 8:30 a.m.
4. Administrative Committee Meeting April 29, 2021, 12:00 noon.

## **XIII. TRUSTEE/STAFF COMMENTS**

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

## **XIV. ADJOURNMENT**

*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.*