



COUNTY OF TULARE
BOARD OF RETIREMENT

David J. Kehler
Retirement Administrator

136 N. AKERS STREET
VISALIA, CA 93291

TELEPHONE (559) 713-2900
FAX (559) 730-2631
WEBSITE: www.tcera.org

Tulare County Employees' Retirement Association

**Resolution Regarding Exclusion of Tier IV Plan Members from
Provisions of 1937 Act, Article 5.5**

WHEREAS, in accordance with actions taken by the Tulare County Board of Retirement and the Tulare County Board of Supervisors, adoption of Article 5.5 of the 1937 Act pertaining to alternative financial provisions, including interest crediting, establishment of a Supplemental Retiree Benefit Reserve (SRBR) and other financial provisions related to the administration of the Tulare County Employees' Retirement Association (TCERA), was made effective as of January 1, 1984; and

Whereas, it has been determined by the TCERA Board of Retirement that the current division of future "net earnings" as defined and mandated by §§31613, 31618 and 31619 of Article 5.5 may result in an adverse division of such earnings impacting the stability and sustainability of pension amounts paid from the TCERA defined benefit retirement plan; and

Whereas, it is the intent of the Board of Retirement to maintain a stable and sustainable defined benefit program and to allow for affordable rates of retirement contributions for plan members and sponsors;

NOW, THEREFORE, BE IT RESOLVED as follows:

1. Effective January 1, 2013, all new TCERA retirement plan members who are covered by Tier IV benefit levels shall be excluded from the provisions of the 1937 Act, Article 5.5, sections 31610-31619.

The foregoing Regulation was adopted by the Board of Retirement upon motion of Board member Watson, seconded by Board member Van Wormer, at a regular adjourned meeting of this Board held on December 19, 2012, by the following vote:

Ayes: Van Wormer, Wallis, Henry, Bennett, Reed, Hill, Watson
Noes: Cox, Lippincott
Abstain: None
Absent: Crawford, Woodard