



COUNTY OF TULARE  
**BOARD OF RETIREMENT**

**Leanne Malison**  
Retirement Administrator

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**MINUTES OF THE BOARD OF RETIREMENT**  
**ADMINISTRATIVE COMMITTEE MEETING**  
**Wednesday, June 23, 2021 @ 10:30 a.m.**  
TCERA Executive Room, 136 N. Akers Street, Visalia, CA 93291

**I. CALL TO ORDER**

The meeting was called to order at 11:01 a.m.

**II. ROLL CALL**

Present: David Kehler, Chair; Jim Young, Laura Hernandez, Paul Sampietro  
George Finney (alternate – participating remotely)  
Leanne Malison, Mary Warner

**III. PUBLIC COMMENT**

None

**IV. AGENDA ITEMS**

1. Review of Committee Minutes from the meeting of May 26, 2021.  
**Motion to approve minutes as presented.**  
Motion: Hernandez  
Second: Young  
Motion approved unanimously.
2. Discussion and possible action regarding the following items:
  - a. **TCERA and TCERA Property, Inc. Financial Statements – May 31, 2021**  
The Committee reviewed the financial statements for May. Ms. Warner pointed out on the Balance sheet the significant increase in assets of 21.69% over the prior year year-to-date total. On the P&L, that the Dividend Income more than doubled and the large increase in Other Investment Income was from KBI. \$275k.  
**Motion to recommend approval of the April 30, 2021 financial statements as presented.**  
Motion: Young  
Second: Hernandez  
Motion approved unanimously.
  - b. **Ratify Administrator Action for Surplus Equipment**  
Ms. Warner informed the committee that the policy regarding the disposal of TCERA assets that grants the Administrator the authority to make decisions regarding equipment with an estimated value of \$500 or less per item. The policy also requires that such actions be reported to the Administrative Committee for ratification. Attached is a list of equipment that the Administrator has authorized to be transferred to the Tulare County Surplus Store.

**Motion to ratify Administrator actions regarding disposal of inoperable and obsolete equipment.**

Motion: Hernandez

Second: Sampietro

Motion approved unanimously.

**c. Ratify Assistant Retirement Administrator Expenses**

Ms. Warner gave a brief review of why the expenses of both the Retirement Administrator and the Assistant Retirement Administrator must be ratified by the Administrative Committee.

**Motion to ratify Assistant Administrator expenses as presented.**

Motion: Sampietro

Second: Young

Motion approved unanimously.

**V. UPCOMING MEETING**


1. Wednesday, July 28, 2021 @ 10:30 a.m.

**VI. ADJOURN**

The meeting was adjourned at 11:08 a.m.

Approved:

  
\_\_\_\_\_  
David Kehler, Chair

  
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Date