



COUNTY OF TULARE BOARD OF RETIREMENT

Leanne Malison
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MINUTES OF THE BOARD OF RETIREMENT REGULAR RETIREMENT BOARD MEETING Wednesday, April 12, 2023, at 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. by Pete Vander Poel, Chair

II. ROLL CALL

Voting Trustees Present:	Jim Young, Pete Vander Poel, Ty Inman, Roland Hill, Laura Hernandez, and Gary Reed
Trustees Absent:	Cass Cook, Nathan Polk
Voting Alternate	
Trustees Present:	Jorge Garcia (Voting for Cook), David Vasquez (Voting for Polk)
Alternate Trustees Present:	George Finney
Staff Members Present:	Leanne Malison, Retirement Administrator, Paul Sampietro, Assistant Retirement Administrator, Melanie Tyler, Secretary II
Board Counsel Present:	Makenzie Dunkel, Deputy County Counsel Aaron Zaheen, Deputy County Counsel

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. Please state your name for the record.

None

V. X-AGENDA ITEMS

None

VI. CONSENT CALENDAR

1. Approve Minutes of the following meetings:
 - a. Retirement Board Minutes of March 22, 2023.
2. Approve payments to:
 - a. Nossaman – invoice for legal services to the Board of Retirement in the amount of \$43.70 for the period ending February 28, 2023.

- b. Hanson Bridgett – invoice for legal services to the Board of Retirement in the amount of \$172.80 for the period ending February 28, 2023.
 - c. Verus – invoice for investment consulting services in the amount of \$22,500.00 for the month ended March 31, 2023.
 - d. Verus – invoice for investment consulting services in the amount of \$75,000.00 for the month ended March 31, 2023.
3. Pension Board Reports and Actions
- a. Ratify Retirement Administrator actions regarding Retirement Application approvals and Option Selections for the month of March 2023.
 - b. Approve Reports regarding Retirement Applications, Option Selections and Deceased Pensioners and 30-Year Members for the month of March 2023.
4. Administrative Financial Reports and Actions
- a. TCERA and TCERA Property, Inc. Preliminary Financial Statements – January 31, 2022.
 - b. TCERA and TCERA Property, Inc. Preliminary Financial Statements – February 28, 2022.

Motion to approve Consent Calendar as presented.

Motion: Young
Second: Vasquez

Motion passed unanimously.

VII. NEW BUSINESS

1. Discussion and possible action regarding SACRS Board of Director Elections 2023-2024 – Final Ballot.

Motion to authorize the voting delegates to vote in favor of the recommended slate for the SACRS Board of Directors as presented.

Motion: Hill
Second: Hernandez

Motion passed unanimously.

2. Discussion and possible action regarding Resolution Regarding Pay Codes Included as Pensionable Income – Tulare County Superior Court.

Review of pay code designed to reimburse court employees the cost associated with required cell phone use to conduct court business via a cell phone stipend. The TCERA staff analysis is that the code does not fall under the pensionable income category as it is not regular earnings or additional pay associated with any type of expertise that is applied to a group of employees.

Motion to adopt the Resolution Regarding Pay Codes Included as Pensionable Income, identifying pay code CS as non-pensionable compensation.

Motion: Reed
Second: Vasquez

Motion passed unanimously.

VIII. EDUCATION ITEMS

1. Discussion and possible action regarding Summary Education Reports as filed:
- a. Ty Inman - CALAPRS General Assembly – March 4-7, 2023, 9.5 Hours.
 - b. George Finney – CALAPRS General Assembly – March 5-7, 2023, 8.5 Hours

Motion to accept the summary reports as filed.

Motion: Reed

Second: Hernandez

Motion passed unanimously.

2. Discussion and possible action regarding available educational events.

No Action

IX. UPCOMING MEETINGS

1. Board of Retirement Meeting April 26, 2023, 8:30 a.m.
2. Board of Retirement Meeting May 24, 2023, 8:30 a.m.
3. Administrative Committee Meeting May 24, 2023, 10:00 a.m.
4. Trustee Education/Presentation Calendar – Discussion and possible action.

Ms. Malison provided the following updates to the TCERA Board of Retirement 2023 Trustee Education/Presentation Calendar:

July 12, 2023 – Disability Education – Counsel

October 11, 2023 – Preliminary Actuarial Analysis and Presentation of Three-Year Experience Study – Cheiron /Joint Meeting with Board of Supervisors

November 1, 2023 - Final Actuarial Valuation Report and Three-Year Experience Study - Cheiron

No Action

X. TRUSTEE/STAFF COMMENTS

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

Mr. Young informed the Board that he will not be in attendance at the next meeting.

XII. ADJOURNMENT

The meeting was adjourned at 8:40 a.m.



Pete Vander Poel, Chair