



# COUNTY OF TULARE BOARD OF RETIREMENT

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## **MINUTES OF THE BOARD OF RETIREMENT REGULAR RETIREMENT BOARD MEETING STRATEGIC PLANNING SESSION Wednesday, August 9, 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:	Cass Cook, Ty Inman, Gary Reed, Jim Young, Roland Hill, Pete Vander Poel
Trustees Absent:	Nathan Polk
Voting Alternates Present:	David Vasquez (Voting for Seat 3), George Finney (Voting for Seat 7)
Alternates Present:	Jorge Garcia
Staff Members Present:	Leanne Malison, Retirement Administrator, Paul Sampietro, Assistant Retirement Administrator, Melanie Tyler, Secretary II
Board Counsel Present:	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. DISABILITIES**

1. Closed session to be held regarding disability matters listed on this agenda.

Closed session was held from 8:32 a.m. to 8:54 a.m. to discuss disability matters listed on the agenda.

2. In the matter of the disability application of Jesse Bertoldo, consider and take action regarding the application for a disability retirement.

Motion to grant a service-connected disability retirement. Based on the medical evidence submitted, the applicant has met the burden of proof on the question of permanent disability and the question of job causation.

Motion: Young

Second: Vasquez

Ayes: Cook, Inman, Reed, Young, Vander Poel, Vasquez, Finney

Noes: Hill

Motion passed. 7/1.

3. In the matter of the disability application of John Clark, consider and take action regarding the application for a disability retirement.

Motion to grant a service-connected disability retirement. Based on the medical evidence submitted, the applicant has met the burden of proof on the question of permanent disability and the question of job causation.

Motion: Vasquez

Second: Finney

Motion passed unanimously.

4. In the matter of the disability application of Tina Mahler, consider and take action regarding the application for a disability retirement.

Motion to grant a non-service connected disability retirement. Based on the medical evidence submitted, the applicant has met the burden of proof on the question of permanent disability.

Motion: Young

Second: Hill

Motion passed unanimously.

5. In the matter of the disability application of Doris Flores, consider and take action regarding the application for a disability retirement.

Motion to grant a non-service connected disability retirement. Based on the medical evidence submitted, the applicant has met the burden of proof on the question of permanent disability.

Motion: Inman

Second: Reed

Motion passed unanimously.

6. In the matter of the disability application of Brian Hileman, consider and take action regarding the application for a disability retirement, including a request for withdrawal of the application due to the death of the applicant.

Motion to approve the request to withdraw the application for a disability retirement due to the death of the applicant as it does not negatively impact the beneficiary and/or the estate.

Motion: Hill

Second: Cook

Motion passed unanimously.

7. Accept as filed the Disability Status Report Overview.

## **VII. CONSENT CALENDAR**

1. Approve Minutes of the following meetings:
  - a. Retirement Board Minutes of July 26, 2023.
2. Approve payments to:
  - a. William Blair “SMID” – invoice for investment management services in the amount of \$61,021.20 for the quarter ended June 30, 2023.
  - b. William Blair “LCG” – invoice for investment management services in the amount of \$74,235.55 for the quarter ended June 30, 2023.
  - c. State Street Global Advisors “US Ext” – invoice for investment management services in the amount of \$4,460.67 for the quarter ended June 30, 2023.
  - d. State Street Global Advisors “SP 500” – invoice for investment management services in the amount of \$5,836.18 for the quarter ended June 30, 2023.
  - e. State Street Global Advisors “MSCI” – invoice for investment management services in the amount of \$12,257.96 for the quarter ended June 30, 2023.
  - f. State Street Global Advisors “REIT” – invoice for investment management services in the amount of \$71.20 for the quarter ended June 30, 2023.
  - g. Boston Partners – invoice for investment management services in the amount of \$75,633.09 for the quarter ended June 30, 2023.
  - h. Cheiron – invoice for actuarial services in the amount of \$3,331.25 for the quarter ended June 30, 2023.
  - i. KBIGI – invoice for investment management services in the amount of \$53,343.90 for the quarter ended June 30, 2023.
3. Pension Board Reports and Actions
  - a. Ratify Retirement Administrator actions regarding Retirement Application approvals and Option Selections for the month of July 2023.
  - b. Approve Reports regarding Retirement Applications, Option Selections and Deceased Pensioners and 30-Year Members for the month of July 2023.
4. Administrative Financial Reports and Actions
  - a. TCERA and TCERA Property, Inc. Preliminary Financial Statements – May 31, 2023.

Motion to approve Consent Calendar as presented.

Motion: Cook

Second: Young

Motion passed unanimously.

## **VIII. EDUCATIONAL PRESENTATION**

1. Educational Session regarding Artificial Intelligence and Pension Plans

Ms. Malison presented information regarding Artificial Intelligence and the possible benefits and risks this technology poses to pension plans.

No Action

The chair authorized 30 minutes for education.

## **IX. TCERA COMMITTEE STRUCTURE AND DELEGATED AUTHORITY REVIEW**

1. Discussion and possible action regarding TCERA’s Committee Structure – mid-year review of structure implemented January 2, 2023.

Ms. Malison reviewed the committee structure and discussed how the implemented structure has benefited the staff and trustees.

Motion to accept the current structure of the committees that was implemented January 2, 2023 as Board Policy.

Motion: Reed  
Second: Vasquez

Ayes: Cook, Inman, Reed, Young, Vander Poel, Vasquez, Finney  
Noes: Hill  
Motion passed. 7/1.

## **X. ADMINISTRATIVE REVIEW**

1. Discussion and possible action regarding the following administrative topics:
  - a. Operational Update
    - 1) Retirement Office Activity-Trends
    - 2) Employer Reporting and Monitoring
    - 3) Member Communication and Seminars
    - 4) Audit and Financial

Ms. Malison provided an overview of the operational items and provided statistics where available.

No Action

- b. Organizational Chart – Three Year Plan

Ms. Malison reviewed the previous organizational chart, the current organizational chart which has recently been put into effect as staff has grown, and the phase III plan as Staff envisions changes over time. The new structure is providing opportunities for growth and allows for a more horizontal supervisory structure to create paths for advancement and succession.

No Action

- c. Staff Development and Retention

Ms. Malison reviewed the staff development and retention items listed in the agenda materials.

No Action

- d. Anticipated Projects

Ms. Malison reviewed the anticipated project list and reported that more information will be provided as these items get closer to implementation.

No Action

- e. Possible Risks

Ms. Malison reviewed each item, allowing for discussion of how these risks could affect achieving Staff's goals and objectives.

No Action

## **XI. UPCOMING MEETINGS**

1. Board of Retirement Meeting August 23, 2023, 8:30 a.m.
2. Administrative Committee, August 23, 2023, 10:00 a.m.
3. Board of Retirement Meeting, September 13, 2023, 8:30 a.m.

No Action

**XII. TRUSTEE/STAFF COMMENTS**

None

**XII. ADJOURNMENT**

The meeting was adjourned at 11:45 a.m.



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Pete Vander Poel, Chair