



COUNTY OF TULARE  
**BOARD OF RETIREMENT**

**Leanne Malison**  
Retirement Administrator

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**MINUTES OF THE BOARD OF RETIREMENT**  
ADMINISTRATIVE COMMITTEE MEETING  
**Wednesday, February 22, 2023 @ 10:00 a.m.**  
TCERA Executive Room, 136 N. Akers Street, Visalia, CA 93291

**I. CALL TO ORDER**

The meeting was called to order at 10:04 a.m. by Jim Young, Chair

**II. ROLL CALL**

Trustees Present: Jim Young, Ty Inman, Laura Hernandez, Roland Hill,  
George Finney (Alternate)

Staff Present: Leanne Malison, Retirement Administrator  
Paul Sampietro, Assistant Retirement Administrator  
Melanie Tyler, Secretary II

**III. PUBLIC COMMENT**

None

**IV. AGENDA ITEMS**

1. Discussion and possible action regarding the following items:
  - a. Review of Committee Minutes from the meeting of October 26, 2022

Motion to approve minutes as presented.

Motion: Hernandez

Second: Inman

Motion approved unanimously.

- b. TCERA and TCERA Property, Inc. Quarterly Financial Statements, period ending December 31, 2022. The Committee reviewed the financial statements. It was noted that due to the statements being reviewed quarterly as opposed to monthly, staff will highlight any items that are above the baseline and any profit/loss that has a large swing or unusual activity.

Motion to approve the quarterly financial statements, period ending December 31, 2022, as presented.

Motion: Hernandez

Second: Inman

Motion approved unanimously.

c. Ratify Retirement Administrator Expenses

Motion to ratify the expenses as presented.

Motion: Hill

Second: Hernandez

Motion approved unanimously.

d. Temporary Annuity Benefit Retirement Option

Ms. Malison informed the committee of the benefits to the members, as well as the plan if the Temporary Annuity Benefit option that is available to Tier 1-3 members were to be rescinded.

The committee agreed that they have an interest in removing the Temporary Annuity Benefit option and that staff should consult with county counsel to ensure that there are no legal barriers to such a change. The matter will be brought back to the committee for further consideration when that information is available.

**V. UPCOMING MEETING**

1. Wednesday, May 24, 2023 @ 10:00 a.m.

**VI. ADJOURN**

The meeting was adjourned at 10:34 a.m.



*Jim Young, Chair*