



COUNTY OF TULARE BOARD OF RETIREMENT

Leanne Malison
Retirement Administrator

136 N AKERS STREET
VISALIA, CALIFORNIA 93291

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

MINUTES OF THE BOARD OF RETIREMENT
RETIREMENT BOARD STRATEGIC PLANNING SESSION MEETING
Wednesday, Sept 28, 2022, 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 Wayne Ross, Chair

II. ROLL CALL

Voting Trustees Present: Wayne Ross, Cass Cook, Gary Reed, Jim Young, Pete Vander Poel
(arrived 9:08 a.m.), Dave Kehler, Nathan Polk, Ty Inman, Laura Hernandez
Alternate Trustees Present: David Vasquez, George Finney
Staff Members Present: Leanne Malison, Retirement Administrator
Susie Brown, Secretary
Staff Members Participating Remotely: Mary Warner, Assistant Retirement Administrator
Board Counsel Present: Aaron Zaheen, Deputy County Counsel,
Makenzie Dunckel, 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. TCERA POLICY REVIEW

1. Discussion and possible action regarding TCERA's approved policies.

Ms. Malison reviewed TCERA's approved policies item by item. The following policies will be reviewed and updated by Staff, incorporating changes as requested. They will be presented to the Board for review and approval as they become available.

Board Committees/Delegation of Authority (on hold for six months)
By-Laws
Claims Reimbursement and Credit Cards
Conversion of Days, Month, Years
Errors and Omissions
Executive Staff Performance

VII. TCERA COMMITTEE STRUCTURE AND DELEGATED AUTHORITY REVIEW

1. Discussion and possible action regarding TCERA's Committee Structure and Delegated Authority

Ms. Malison reviewed the committee structure survey of '37 Act systems. She noted that many systems make use of ad hoc committees rather than standing committees. If a system has an investment committee, it includes all trustees to ensure full participation. There are no other systems that grant authority to committees. They are all advisory only.

a. Administrative Committee

The Board discussed the current committee structure. Ms. Malison noted that most Administrative Committee items could be placed on the Board Consent Calendar. Other items could be handled either by an ad hoc committee or an Administrative Committee that meets less frequently. The trustees discussed these options.

Motion to update the meeting schedule for the Administrative Committee beginning 2023 for quarterly meetings, and to bring preliminary financial reports and other routine items as necessary to the Board on the consent calendar.

Motion: Hernandez

Second: Kehler

Motion passed unanimously.

b. Investment Committee

Ms. Malison reported that Private Market reviews and the Strategic Asset Allocation are annual action items for the entire Board of Retirement not discussed at the Committee level. Many investment items handled at the Committee level are fairly routine. Investment matters could be discussed by the full Board of Retirement at the second meeting of the month, allowing full participation by trustees and the investment consultant. Items requiring additional scrutiny could be referred to an ad hoc committee for review.

Staff was directed to place the Investment Manager Presentation Format on a future agenda for discussion. Motion to place all investment items on Board of Retirement agendas and eliminate investment committee meetings beginning January 1, 2023. The Board may direct the discussion of certain items to an ad hoc committee. The committee structure will be reviewed after six months.

Motion: Kehler

Second: Reed

Motion passed unanimously.

c. Ad hoc Committees

Ms. Malison provided an example of Personnel matters being ideal for an ad hoc Committee for performance evaluation and succession planning.

d. Other Committees

No discussion.

Ms. Malison confirmed with the Board that, based on the action items for the Administrative Committee and the Investment Committee, Staff will make every effort to place administrative items on the agenda for the first meeting of the month and investment items on the Board agenda for the second meeting of the month.

VIII. ADMINISTRATIVE REVIEW

1. Discussion and possible action regarding the following administrative topics:

- a. Operational Update
 - 1) Retirement Estimates and Quotes
 - 2) Retirement Processes
 - 3) Disability Processes
 - 4) Reciprocity Requests
 - 5) Service Purchases
 - 6) Terminations and Refunds
 - 7) Death Benefits
 - 8) Divorce Notifications and Processes
 - 9) Pension Payroll and Tax Reporting
 - 10) Employer Reporting and Monitoring
 - 11) Member Communication and Seminars
 - 12) Audit and Financial

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

b. Organizational Chart – Three to Five Year Plan

Ms. Malison reviewed the current organizational chart and the phase I & II plans as Staff envisions changes over time. The new structures will provide opportunities for growth and allow for a more horizontal supervisory structure to create paths for advancement and succession.

c. Staff Development and Retention

Ms. Malison reviewed the staff development and retention items listed in the agenda materials. Ideas were shared training opportunities, mentoring, and the possibility of a change to office hours. Ms. Malison confirmed that Staff provides flexibility to employees whenever possible.

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.

e. Possible Risks

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

IX. UPCOMING MEETINGS

1. Joint Meeting of the Board of Retirement and Board of Supervisors, October 12, 2022, 8:30 a.m.
2. Board of Retirement to continue immediately following Joint Meeting, October 12, 2022.

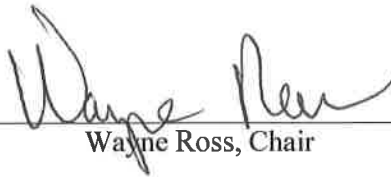
3. Investment Committee Meeting October 12, 2022, 10:00 a.m.
4. Board of Retirement Meeting, October 26, 2022, 8:30 a.m.
5. Administrative Committee, October 26, 2022, 10:00 a.m.

X. TRUSTEE/STAFF COMMENTS

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

XI. ADJOURNMENT

The meeting was adjourned at 2:00 p.m.



Wayne Ross, Chair