

TUCSON SUPPLEMENTAL RETIREMENT SYSTEM BOARD OF TRUSTEES LEGAL ACTION REPORT

DATE: Thursday, December 17th, 2015
TIME: 8:30 a.m.
PLACE: Finance Department Conference Room, 5th floor
City Hall, 255 West Alameda
Tucson, Arizona 85701

Members Present: Robert Fleming, Chairman
Kevin Larson, City Manager Appointee (arrived 8:44 AM)
Rebecca Hill, Interim HR Director
Silvia Amparano, Director of Finance
Michael Coffey, Elected Representative (arrived 8:41 AM)
Jorge Hernández, Elected Representative
John O'Hare, Elected Retiree Representative

Staff Present: Dave Deibel, Deputy City Attorney
Silvia Navarro, Treasury Administrator
Art Cuaron, Treasury Finance Manager
Dennis Woodrich, Lead Pension Analyst (arrived 8:36 AM)
Dawn Davis, Administrative Assistant

Guests Present: Claire Beaubien, CTRA Representative

Absent/Excused: None

Chairman Flemming called the meeting to order at 8:32 AM.

A. Consent Agenda

1. Approval of October 30th Board Meeting Minutes
2. Approval of November 19th Board Meeting Minutes
3. Retirement Ratifications for December 2015
4. November 2015 TSRS expenses and revenue compared to budget

The Consent Agenda was approved by a vote of 4 – 0 (Chairman Fleming did not vote, Kevin Larson and Michael Coffey absent/excused).

B. Administrative Discussions

1. City Manager Proposed Retirement Incentive

Report given, discussion held. No formal action taken.

2. Mayor and Council Presentation Regarding Code Revisions

Report given, discussion held. No formal action taken.

3. PIMCO Fee Structure

Report given, discussion held. The Board requested information on the fee structures of all the Investment Managers they employ.

C. Investment Activity Report

1. TSRS Portfolio Composition, Transactions and Performance Review for 11/30/15

Report given, discussion held. No formal action taken.

D. Articles for Board Member Education / Discussion

1. Countdown to a Better DC Plan

E. Call to Audience

John O'Hare commended Silvia Amparano for her performance at the Mayor and Council Meeting of 12/15/15, and advised the annual OPAL Public Funds Conference would be in Phoenix from 1/13/16 through 1/15/16.

Dennis Woodrich gave an update on the status of the disability retirement recipients who had their benefit payments stopped according to the Board action taken on agenda item 4a at the meeting held on 10/30/15.

F. Future Agenda Items

1. January 28, 2016 meeting – Update on Pension Administrator Recruitment

G. Adjournment 9:12 AM