

# TUCSON SUPPLEMENTAL RETIREMENT SYSTEM BOARD OF TRUSTEES

**DATE:** Thursday, April 24<sup>th</sup>, 2014  
**TIME:** 8:30 a.m.  
**PLACE:** Finance Department Conference Room, 5<sup>th</sup> floor  
City Hall, 255 West Alameda  
Tucson, Arizona 85701

## A. Consent Agenda

1. Approval of March 27<sup>th</sup> Board Meeting Minutes
2. Retirement ratifications for the month of April 2014
3. March 2014 TSRS expenses

## B. Disability Retirement Application – Antonio M. Felix

## C. Investment Activity Report

1. Annual Investment Manager Review – Aberdeen
2. Staff and Callan Associates Questions for Aberdeen
3. TSRS Portfolio composition, transactions and performance review

## D. Administrative Discussions

1. Mayor and Council consideration of recommended TSRS Contribution rates for FY15
2. Comparison of Arizona Pension Plan Actuarial Assumptions, Funding Rates, Funded Ratios
3. May 29<sup>th</sup> and June 5<sup>th</sup> TSRS Board meetings

## E. Articles for Board Member Education / Discussion

1. Selling back sick leave nets millions for top Tucson Police and Fire officers (Arizona Daily Star, April 6, 2014)
2. Memo: Payment of Unused Sick Leave and Computing Retirement Benefits for members of PSPRS  
(City of Tucson Attorney, Mike Rankin)
3. Phoenix board votes to continue police pension spiking (The Arizona Republic, March 27, 2014)
  - a. Related Article - Arizona Pension System Subpoenaed (The Arizona Republic, March 24, 2014)
  - b. Related Article - Fed grand jury seeks pension documents (The Republic, March 7, 2014)
  - c. Related Article - Special report on public pensions – Arizona pension system gave out bonuses (The Republic, Aug. 11, 2013)

## F. Call to Audience

## G. Future Agenda Items

1. June 5<sup>th</sup> meeting: Actuarial Historical Experience Study & Asset Liability Study Results
2. Philosophy of contribution rates discussion – Board retreat item

## H. Adjournment

<sup>1</sup> As of the date this agenda was distributed, this item was not available

### Please Note: Legal Action may be taken on any agenda item

\*Pursuant to ARS 38-431.03(A)(3) and (4): the board may hold an executive session for the purposes of obtaining legal advice from an attorney or attorneys for the Board or to consider its position and instruct its attorney(s) in pending or contemplated litigation. The board may also hold an executive session pursuant to A.R.S. 38-431.03(A)(2) for purposes of discussion or consideration of records, information or testimony exempt by law from public inspection.