

CITY OF TUCSON PARS 115 BOARD OF TRUSTEES Legal Action Report

Pursuant to A.R.S. § 38-431.02, notice is hereby given to the members of the PARS 115 Trust Board and to the public that the PARS 115 Trust Board will hold the following meeting virtually (remotely) using Microsoft Teams on:

Friday, September 30, 2022, at 1:30 P.M.

MEETING NOTE: Due to the impacts of the COVID-19 pandemic, which have prompted declarations of a public health emergency at the local, state and federal levels, this meeting will be conducted using measures to protect public health. This meeting will be held remotely through technological means, as permitted under Arizona law. The meeting will not include any items that will involve time set aside for public comments. The meeting will be recorded and posted to City Boards, Committees, and Commissions website for public review.

IN-PERSON ATTENDANCE BY MEMBERS OF THE PUBLIC WILL BE PROHIBITED.

PLEASE BE AWARE THAT THESE MEASURES ARE IN PLACE TO LIMIT THE NEED FOR MEMBERS OF THE PUBLIC TO PARTICIPATE IN LARGE PUBLIC GATHERINGS, WHILE ENSURING THAT THE DISCUSSIONS, DELIBERATIONS AND ACTIONS OF THE PARS 115 TRUST BOARD ARE TRANSPARENT AND CONDUCTED OPENLY.

For those individuals new to Microsoft Teams, please download the application and be ready when the meeting starts using the following information:

Join on your computer, mobile app or room device

[Click here to join the meeting](#)

Meeting ID: 245 897 440 175

Passcode: NNtua5

[Download Teams](#) | [Join on the web](#)

Or call in (audio only)

[+1 213-293-2303, 909541170#](#) United States, Los Angeles

Phone Conference ID: 909 541 170#

[Find a local number](#) | [Reset PIN](#) | [Learn More](#) | [Meeting options](#)

A) Call to Order

B) Consent Agenda

1. Approval of August 26, 2022, Regular Meeting Minutes

Motion to approve the August 26, 2022, regular Meeting Minutes upon an edit of section D-1 for language clarification regarding the roles and information PFM Investments and PARS will provide to the 115 Trust Board made by Keith Dommer, 2nd by William Davis. Motion passes 5-0.

- C) Arizona Public Safety Personnel Retirement System (PSPRS) Presentation
– Mike Townsend, PSPRS Administrator (45 minutes)

Discussion held; No formal action taken.

- D) Cash Flow Presentation, June 30 and August 31, 2022, Financial Report
and Discussion – Joyce Garland (45 minutes)

Discussion held; No formal action taken.

- E) Investment Performance Review – PFM Asset Management (15 minutes)
1. Investment Performance Review as of 08/31/22

Discussion held; No formal action taken.

- F) Call to Audience

No participation from audience.

- G) Future Agenda Items

1. Cash Flow of Transfers and reporting the fee schedule to City
Manager's office for discussion.
2. PSPRS Cash Balances.
3. Asset allocation review of Capital market assumptions provided at
every Quarterly meeting from PFM investment.

- H) Adjournment

**Motion to adjourn made by William Davis, 2nd Chairman Keith
Dommer. Motion passes 5-0.**

Adjourned at 3:09 p.m.

Board Members Present:

Keith Dommer – Chairman
Stacey Lemos – Vice Chairman
Joyce Garland – Interim Business Services Director
Anna Rosenberry – Assistant City Manager/Chief Financial Officer
William Davis – Board member

Staff Present:

Art Cuaron – Pension and Benefits Administrator
Noemi Gonzalez – Pension and Benefits Administrative Assistant
Nathan Weber – Fire Chief Captain
Michael Jesse – PSPRS Pension Analyst
Tammy Webb - PSPRS Management Analyst II

Guest Remotely Present:

Luke Schneider – PFM

Maureen Toals – PARS

Charlie Francis – PARS

Mark Steed – PSPRS

Michael Townsend – Administrator PSPRS Board

Jason Adler – PSPRS Board member

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

*Pursuant to A.R.S. 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)(1) for the discussion or consideration of matters specific to an identified public officer, appointee, or employee or 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.