

## **TUCSON SUPPLEMENTAL RETIREMENT SYSTEM BOARD OF TRUSTEES Legal Action Report**

Pursuant to A.R.S. § 38-431.02, notice is hereby given to the members of the Tucson Supplemental Retirement System (TSRS) Board of Trustees and to the general public that the TSRS Board will hold the following meeting virtually (remotely) using Microsoft Teams on:

**Thursday, January 26, 2023, at 8:30 A.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 TSRS BOARD ARE TRANSPARENT AND CONDUCTED OPENLY.**

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

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**Join on your computer, mobile app or room device**

[Click here to join the meeting](#)

Meeting ID: 282 679 440 586

Passcode: Q8gd5n

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**Or call in (audio only)**

[+1 213-293-2303, 259049598#](#) United States, Los Angeles

Phone Conference ID: 259 049 598#

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

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A) Call to Order

**Chairman Mark Rubin calls meeting to order at 8:30 a.m.**

B) HR Director Introduction – Suzette Yaezenko

**Discussion held; No formal action taken.**

C) Consent Agenda

1. Approval of January 2023 Ratification Report
2. December 2022 Budget to Actual Report
3. December 2022 Investment Performance Report

**Motion to approve Consent agenda made by Jeffrey Whiting, 2<sup>nd</sup> by Jim Wysocki. Motion passes 7-0.**

D) Administrative Discussions

1. Update on TSRS Staff

**Discussion held; No formal action taken.**

2. FY 2022 CAFR Award

**Discussion held; No formal action taken.**

3. FY 2023 Audit Update

**Discussion held; No formal action taken.**

4. TSRS Meeting Format

**Chairman Mark Rubin exits meeting at 8:55 a.m.**

**Jorge Hernandez assumes Chairman role in absence of Chairman Mark Rubin.**

**TSRS Board provided general direction & consensus to continue monthly Board meetings Virtually/Remotely.**

5. Disability Application Code Change Discussion

**Chairman Mark Rubin returns to meeting at 9:25 a.m.**

**Discussion held; No formal action taken.**

6. Core Fixed Income Transition Update

**Discussion held; No formal action taken.**

7. BNY Mellon and Workday Transition Updates

**Discussion held; No formal action taken.**

E) For the Board's Consideration

1. Alternative Investments Need to be Strongly Considered
2. Yellen Warns of 'Global Financial Crisis' if US Debt Limit Agreement Isn't Reached
3. Plan Sponsor Disclosures Getting Closer Look Under Secure 2.0

F) Adjournment

**Motion to adjourn made by Jeffrey Whiting, 2<sup>nd</sup> by Kevin Larson.  
Motion passes 7-0.**

**Adjourned at 10:01 a.m.**

**Members Remotely Present:**

Mark Rubin, Chairman  
Elsa Quijada, Deputy Director of Human Resources  
Jorge Hernandez, Elected Representative  
James Wysocki, Elected Retiree Representative  
Kevin Larson, City Manager Appointee  
Jeffrey Whiting, Elected Representative  
Vivian Newsheller, Deputy Director Controller

**Staff Remotely Present:**

Art Cuaron, Pension & Benefits Administrator  
Pete Saxton, Pension Manager  
Dawn Davis, Lead Pension Analyst  
Noemi Gonzalez, Pension & Benefits Administrative Assistant  
Angelica Cota, Pension Assistant  
Suzette Yaezenko, Director of Human resources

**Guest Remotely Present:**

Catherine Langford, Yoder & Langford  
Gordie Weightman, Callan  
Craig Chaikin, Callan

**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.