

## 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, August 24, 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: 270 951 976 500

Passcode: cEeGLa

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**Or call in (audio only)**

[+1 213-293-2303, 512582533#](#) United States, Los Angeles

Phone Conference ID: 512 582 533#

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A) Call to Order

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

B) Consent Agenda

1. Approval of June 2023 Ratification Report
2. Approval of July 2023 Ratification Report
3. Approval of August 2023 Ratification Report

Note: This material will be delivered prior to Thursday's meeting

4. May 2023 Budget to Actual Report
5. June 2023 Budget to Actual Report
6. July 2023 Budget to Actual Report
7. May 2023 Investment Performance Report

**Motion to approve Consent Agenda made by Jeff Whiting, 2<sup>nd</sup> by Jorge Hernandez. Motion passes 7-0.**

C) Disability Application

1. John Harness (Board may enter Executive Session pursuant to A.R.S. 38-431.03(A)(1) to discuss this agenda item)

**Motion to move to Executive session to consider the disability application of Mr Harness pursuant of A.R.S. 38-431.03(A)(1) made by Jim Wysocki, 2<sup>nd</sup> by Kevin Larson. Motion passes 7-0.**

**Executive session begins at 8:37 a.m.**

**Motion to resume regular session made by Jorge Hernandez, 2<sup>nd</sup> by Kevin Larson. Motion passes 7-0.**

**Regular session resumes at 8:43 a.m.**

**Motion to approve disability application made by Jim Wysocki, 2<sup>nd</sup> by Jeff Whiting. Motion passes 7-0.**

D) Investment Performance Report

1. TSRS Quarterly Investment Review for 6/30/2023 – Callan
2. TSRS International Equity Manager Search - Callan

**Discussion held; Board directs staff to bring in top 3 candidates for interviews during the October meeting.**

E) Administrative Discussions

1. Disability Code and Board Rule Revisions

**Motion to approve Disability Code made by Kevin Larson, 2<sup>nd</sup> by Elsa Quijada. Motion passes 7-0.**

2. Update on Disability Audit

**Discussion held; no action taken.**

3. Update on Abrdn Transition to Blackrock ACWI Ex US Superfund

**Discussion held; no action taken.**

4. Staff Update

**Discussion held; no action taken.**

- F) For the Board's Consideration
1. MOVEit Cyberattack Ignites Worry About Fiduciary Responsibility
  2. NASRA Disability Analysis

**Discussion held; no action taken.**

G) Adjournment

**Motion to Adjourn made by Kevin Larson, 2nd by Jorge Hernandez. Motion passes 7-0.**

**Adjourned at 10:28 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  
Vivian Newsheller, Deputy Director Controller  
Jeffrey Whiting, Elected Representative

**Staff Remotely Present:**

Art Cuaron, Pension & Benefits Administrator  
Dawn Davis, Lead Pension Analyst  
Anastacia Sanders, Pension Assistant

**Guest Remotely Present:**

Catherine Langford, Yoder & Langford  
Gordie Weightman, Callan  
Craig Chaikin, Callan  
Karen Harness, Disability Applicant's Spouse

**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.