

TUCSON SUPPLEMENTAL RETIREMENT SYSTEM BOARD OF TRUSTEES

Legal Action Report

In-Person: City Hall, 3rd Floor Conference Room, 255 W Alameda St, Tucson, AZ 85701
Or Virtual:

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 which will be open to the public:

Thursday, September 25, 2025, at 8:30 A.M.

This meeting can be accessed from your computer, table, or smartphone by clicking on the link below.

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

Microsoft Teams [Need help?](#)

[Join the meeting now](#)

Meeting ID: 214 470 788 893 9

Passcode: cy9Sv2PX

Dial in by phone

[+1 213-293-2303,,12638310#](#) United States, Los Angeles

[Find a local number](#)

Phone conference ID: 126 383 10#

A) Call to Order

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

Teri Traaen absent at roll call.

B) Consent Agenda Approval of:

1. September 2025 Ratification Report
2. Minutes regular meeting August 2025

Motion to approve Consent Agenda made by Tarlton, 2nd by Angele Ozoemelum. Motion passes 6-0.

C) Review of funding policy - GRS

1. Current Policy, Issues, Potential Alternatives

Discussion held; no action taken.

D) Administrative Discussions

1. Staffing Update
2. Update on Climate Action Plan – establish a scope of work for a vendor
3. Budget vs Actual

Discussion held; no action taken.

E) For the Board's Consideration

1. GRS perspectives – The Long-Term Cost of Short – Term Thinking
2. GRS News Scan for August 2025

F) Adjournment

**Motion to Adjourn made by Angele Ozoemelum, 2nd by John O'Hare.
Motion passes 6-0.**

Adjourned at 10:01 AM.

Members Present:

Mark Rubin, Chairman (Remote, Teams)
Angele Ozoemelum, Director of Business Services (Remote, Teams)
Kimberly Swanberg, Active Member Representative (Remote, Teams)
John O'Hare, Retiree Elected Representative (Remote, Teams)
Dave Samer, City Manager Appointee (Remote, Teams)
Tarlton Ferrin, Active Member Representative

Staff Present:

Pete Saxton, Treasury & Pension Administrator
Anastacia Sanders, Pension Assistant (Remote, Teams)
Dawn DePorter, Lead Pension Analyst (Remote, Teams)
Lisa Lopez, Finance Manager

Guest Present:

Catherine Langford, Yoder & Langford (Remote, Teams)
Gwen Lohmann, Callan (Remote, Teams)
Craig Chaikin, Callan (Remote, Teams)
Kyrsti Kiesel, GRS (Remote, Teams)
Dana Woolfrey, GRS (Remote, Teams)
Fatima Luna, Chief Resilience Officer (Remote, Teams)
Roberta Sullivan, Budget Manager (Remote, Teams)
Sabrina Ticer-Wurr (Remote, Teams)

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.