

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, December 19, 2024, 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.

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

[Join the meeting now](#)

Meeting ID:

Passcode:

Dial-in by phone

[+1 213-293-2303, 742738468#](#) United States, Los Angeles

[Find a local number](#)

Phone conference ID: 742 738 468#

For organizers: [Meeting options](#) | [Reset dial-in PIN](#)

A) Call to Order

Mark Rubin calls meeting to order at 8:32 a.m.

Teri Traaen absent at roll call.

Jeff Whiting absent at roll call.

B) Consent Agenda

1. Approval of November 2024 Ratification Report
2. Approval of December 2024 Ratification Report
3. October Budget to Actual Report
4. November Budget to Actual Report

Motion to approve Consent Agenda made by Jim Wysocki, 2nd by Aaron Williams. Motion passes 4-0.

- C) Recognition of departing members
1. Kevin Larson
 2. James Wysocki
 3. Art Cuaron

Discussion held; no action taken. This item was taken out of order and considered after item D2.

- D) Investment Performance Review
1. TSRS Quarterly Investment Review for 09.30.2024 – Callan
 2. Update on manager search - Callan

Discussion? Chairman Mark Rubin directs Callan and staff to dedicate a short time in upcoming Board Meetings for a final history review for new board members.

Jeff Whiting joins meeting at 8:58 a.m.

Teri Traaen joins meeting at 9:10 a.m.

- E) Administrative Discussions
1. Introduce new Board member Dave Samer

Discussion held; no action taken. This item was taken out of order and considered after item B4.

2. Calendar review and approval for 2025

Motion to adopt the 2024 Board Calendar dates, and maintain virtual meetings excluding the October Board Retreat, with accommodations to staff to call an in-person meeting if needed, made by Jeff Whiting, 2nd by Teri Traaen. Motion passes 6-0.

3. Annual summary of actions report

Motion to adopt the 2024 Summary of Actions made by Jeff Whiting, 2nd by Teri Traaen. Motion passes 6-0.

4. City Code and TSRS Board Rule updates for disability

Motion to approve the proposed Code Amendment made by Jim Wysocki, 2nd by Teri Traaen. Motion passes 6-0.

5. Election progress

Discussion held; no action taken.

F) For the Board's Consideration

1. GRS Insights: NewsScan
2. Holiday Eye on the Market: The Year of Living Dangerously

Discussion held; no action taken.

G) Adjournment

Motion to Adjourn made by Teri Traaen,, 2nd by. Jeff Whiting. Motion passes 6-0.

Adjourned at 9:45 AM.

Members Remotely Present:

Mark Rubin, Chairman
Dave Samer, City Manager Appointee
Aaron Williams, Deputy Director Controller
Jeffrey Whiting, Elected Representative
Teri J. Traaen, Ed.D., D.P.A., Director of Human Resources
Jim Wyscoki, Retiree Elected Representative

Staff Remotely Present:

Pete Saxton, Interim Treasury & Pension Administrator
Dawn Davis, Lead Pension Analyst
Anastacia Sanders, Pension Assistant

Guest Remotely Present:

Catherine Langford, Yoder & Langford
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.