

TUCSON SUPPLEMENTAL RETIREMENT SYSTEM BOARD OF TRUSTEES Legal Action Report and Summary

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, April 23, 2026, 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:

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Meeting ID: 292 302 448 816 70

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A) Call to Order

Chairman Mark Rubin called the meeting to order at 8:30 a.m.

B) Consent Agenda Approval of:

1. April 2026 Ratification Report
2. Budget vs. Actuals
3. Minutes regular meeting March 26, 2026

It was moved by Teri Traaen, seconded by Tarlton Ferrin, to approve the consent agenda.

Discussion held.

Teri amended the motion, seconded by Tarlton Ferrin, and passed by a roll call vote of 4 to 0 to approve consent agenda items 1 and 3. Silvia Amparano recused. Angele Ozoemelum and John O'Hare absent.

C) Dual Employment Transfer of Service

Discussion held.

It was moved by Tarlton Ferrin to approve the transfer from ASRS as requested. Motion dies for lack of a second.

It was moved by Teri Traaen, seconded by Dave Samer, to deny the transfer request as submitted.

Discussion Held.

The motion passed by a roll call vote of 6 to 0. John O'Hare absent.

It was moved by Silvia Amparano, seconded by Angele Ozoemelum, and passed by a roll call vote of 6 to 0 that City Code provisions that permit transfers from the state retirement systems to TSRS should be applied in a manner that does not permit members to accrue more than one year of service for any 12 month period. John O'Hare absent.

D) Administrative Discussions

1. Election Update

This item was taken out of order. It was discussed after the call to order. No legal action taken.

E) Call to the Audience

David Keltner spoke.

F) Future Agenda Items

1. Mayor and Council Climate Action Plan
2. Alternatives to Champlain Mid Cap Composite

G) Adjournment

It was moved by Tarlton Ferrin, seconded by Teri Traaen, and passed by a roll call vote of 6 to 0 to adjourn. John O'Hare absent.

Meeting adjourned at 9:06 a.m.

Members Present:

Mark Rubin, Chairman

Dave Samer, City Manager Appointee

Angele Ozoemelum, Director of Business Services (arrived at 8:37 a.m.)

Teri Traaen, Director of Human Resources

Tarlton Ferrin, Active Member Representative

Silvia Amparano, Active Member Representative

Members Absent:

John O'Hare, Retiree Representative

Staff Present:

Lisa Lopez, Interim Pension and Banking Administrator
Anastacia Sanders, Pension Assistant

Guests Present:

Catherine Langford, Yoder & Langford
Kimberly Swanberg, City of Tucson employee
David Keltner, City of Tucson employee
Gar Chung, FIN-News
Kevin Balaod