

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

Thursday, September 24, 2026, at 8:30 A.M.

A) Call to Order

Chairman Mark Rubin called the meeting to order at 8:31 a.m.

B) Consent Agenda Approval of:

1. Minutes regular meeting August 27, 226
2. September 2026 Ratification Report
3. FY27 Budget vs. Actual Report - August

It was moved by Teri Traaen, seconded by Dave Samer, and passed by a roll call vote of 5 – 0, to approve the consent agenda. Silvia Amparano and John O'Hare absent.

C) Disability Application

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

It was moved by Tarlton Ferrin, seconded by Angele Ozoemelum, and passed by a roll call vote of 5 – 0, to enter executive session. Silvia Amparano and John O'Hare absent.

It was moved by Tarlton Ferrin, seconded by Dave Samer, and passed by a roll call vote of 5 – 0, to return to regular session. Silvia Amparano and John O'Hare absent.

It was moved by Tarlton Ferrin, seconded by Angele Ozoemelum, and passed by a roll call vote of 5 – 0, to approve the disability application of Frederico Molina effective May 7, 2026. Silvia Amparano and John O'Hare absent.

D) Proposed Code Changes Review – Cassie

It was moved by Tarlton Ferrin, seconded by Teri Traaen, to rescind the recommendation to change City Code Section 22-30(ee).

Discussion held.

Motion passed by a roll call vote of 5 – 0.

It was moved by Tarlton Ferrin, seconded by Teri Traaen, to approve the proposed City Code changes as amended.

Discussion held.

Motion passed by a roll call vote of 5 – 0.

E) MC Climate Action Plan - Staff

No legal action taken.

F) Administrative Discussions

1. FY26 Draft Budget vs Actual Report -Staff
2. FY26 Draft Financial Statements – Staff
3. Staffing Update – Staff

No legal action taken.

G) Call to the Audience

None heard.

H) Future Agenda Items

1. Employee Education Plan
2. Investment Policy Statement Update
3. Large Cap Equity Structure Study

I) Adjournment

It was moved by Dave Samer, seconded by Angele Ozoemelum, and passed by a roll call vote of 4 – 0, to adjourn. Silvia Amparano, John O’Hare, and Teri Traaen absent.

Adjourned 9:52 a.m.

Board Members Present

Mark Rubin, Chair

Teri Traaen, Human Resources Director (left 9:50 a.m.)

Angele Ozoemelum, Business Services Director

Dave Samer, City Manager Appointee

Tarlton Ferrin, Elected Employee Representative

Board Members Absent

Silvia Amparano, Elected Employee Representative

John O’Hare, Elected Retiree Representative

Staff Present

Kimberly Swanbery, Interim Pension and Treasury Administrator

Dawn DePorter, Interim Pension Manager

Jennifer Stash, City Attorney’s Office

Guests Present

Catherine Langford, Yoder & Langford
Frederico Molina, City of Tucson Employee
Joe Ebisa, WithIntelligence
Gar Chung, FIN-News