



Regular Meeting of the Board of Trustees

Agenda

Thursday, December 1, 2011 – 3:30 p.m.

Friday, December 2, 2011 – 9:00 a.m.

TMRS Headquarters

1200 North IH 35

Austin, Texas

Note: The Board may take up any item posted on the agenda during its meeting on Thursday, December 1, or during the continuation of the meeting on the following day beginning at the time and place specified on this agenda. In the event the Board does not convene a meeting on Thursday for any reason, the Board may take up any or all items posted on the agenda during its meeting on Friday.

Call to Order

Invocation

1. Consider and Act on Adoption of Amendments to the Strategic Plan (*Nancy Williams, Hewitt EnnisKnupp/David Gavia*)

2. Executive Session

(a) In accordance with Section 551.074, Texas Government Code, the Board of Trustees will meet in executive session to deliberate personnel matters, and

(b) In accordance with Section 551.071, Texas Government Code, the Board of Trustees will meet in executive session to seek and receive the advice of its attorney about pending or contemplated litigation, a settlement offer, or a matter in which the duty of the attorney to TMRS under the Texas Disciplinary Rules of Professional Conduct clearly conflicts with the Open Meeting law.

Note: The Board likely will recess after the last item above and resume Friday morning to take up items listed below.

3. Consider and Act on the Following (Consent Agenda)

Minutes from the October 12, 2011 Special Meeting of the Board

Retirements

Service Retirements (462)

Disability Retirements (19)

The Board of Trustees of the Texas Municipal Retirement System may meet in Executive Session on any item listed above if authorized by the Texas Open Meetings Act, Texas Government Code Ann. Ch 551.

Supplemental Death Benefit Payments

Active (17)

Retired (72)

Consider Granting Extended Supplemental Death Benefits Coverage (0)

Financial Statements

Trust Fund Statements

Expense Fund Statements

Seven Year Inactive Report/Transfer of Inactive Accounts

Seven Year Inactive Report/Transfer of Unclaimed Refunds

Updated Service Credit and Annuity Increase Ordinances Adopted

4. Investment Report: September Quarterly Report and October Performance Update
(*Marcia Beard, R.V. Kuhns & Associates, Inc. and Nancy Goerdel*)
5. Consider and Act on 2012 Real Estate Implementation Plan and Authorization for Related Manager Searches (*Holly Macki/Ed Schwartz, ORG Portfolio Management*)
6. Annual Investment Policy Review and Discussion on Proposed Revisions (*Nancy Goerdel*)
7. PIMCO Annual Manager Review (*Dev Outlaw*)
8. Consider and Act on Proposed 2012 Operating Budget (*Rhonda Covarrubias*)
9. Consider and Act on Resolution Transferring Monies from Interest Reserve Account to Expense Fund (*Rhonda Covarrubias*)
10. Consider and Act on Adoption of 2012 Risk-Based Audit Plan (*Ian Allan*)
11. Consider and Act on New Appointments and/or Reappointments to the Advisory Committee on Retirement Matters (*David Gavia*)
12. Consider and Act on Election of Board Officers (*David Gavia*)
13. Consider and Act on Changes to TMRS Rule §127.7 to be Adopted on an Emergency Basis and Proposed for Later Permanent Adoption to Address Compliance with the Pension Protection Act of 2006 (PPA)
14. Executive Director and Staff Reports, including reports from Administration, Communications, Decision Support Actuary, Finance, Governmental Relations, Human Resources, Information Resources, Internal Audit, Legal and Member Services (*David Gavia*)
15. Call for Future Agenda Items (*April Nixon*)

Adjournment

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