



**Texas Municipal Retirement System
Meeting of the Board of Trustees**

Agenda

Thursday, February 15, 2018 – 1:30 p.m.

Friday, February 16, 2018 – 9:00 a.m.

**TMRS Headquarters
1200 North IH 35
Austin, Texas**

Note: The Board may take up any item posted on the agenda at any time during its meeting on Thursday, February 15, 2018 or at any time during the continuation of the meeting on the following day, Friday, February 16, 2018, beginning at the time and place specified on this agenda. In the event the Board does not convene a meeting on Thursday, February 15, 2018, for any reason, the Board may take up any or all items posted on the agenda during its meeting on Friday, February 16, 2018.

Call to Order

Invocation

Pledge of Allegiance

1. Consider and Act on Adoption of Minutes from the December 7-8, 2017 Meeting of the Board of Trustees (*David Gavia*)
2. Consider and Act on Ratification of Ordinances Adopting Updated Service Credit and/or Annuity Increases Effective January 1, 2018 (Received after December 2017 Board Meeting) (*Eric Davis*)
3. Consider and Act on TMRS Risk Assessment and Audit Plan for 2018 (*Sandra Vice*)
4. Consider and Act on Appointments to the Advisory Committee on Benefit Design (*Dan Wattles*)
5. Review and Discussion of an Update on the Status of Goal 1, Objective C, TMRS Strategic Plan, “*Develop and Promote Legislation and Rule Amendments to Clarify Certain Aspects of the TMRS Act*” (*Dan Wattles and Christine Sweeney*)
6. Review and Discussion of an Update on Advisory Committee on Benefit Design Meetings and Study Topics (*Dan Wattles*)

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.

7. Review and Discussion of TMRS Pension Administration System (*Debbie Munoz, Scott Willrich, and Jesse Pittman*)
 8. TMRS Trustee Training: Fiduciary and Ethics Update (*Robert Klausner, Klausner, Kaufman, Jensen & Levinson*)
 9. Executive Director Update – Actuarial Services and Employee Matters (*Leslee Hardy and David Gavia*)
 10. Consider and Act on a Resolution Honoring TMRS Board Member, Roy Rodriguez (*David Gavia*)
 11. 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, including the appointment, employment, evaluation, compensation, performance, reassignment, duties, discipline, or dismissal of one or more public officers or employees, including without limitation, the Executive Director, Internal Auditor and General Counsel, and thereafter may consider appropriate action in open session; 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 anticipates recessing after the last item above and resuming Friday morning to take up any remaining agenda items.***
12. Annual Portfolio Risk Review (*Dimitry Shishkoff, Melissa Jerkins and Ryan Conner*)
 13. Investment Staff Quarterly Report/Asset Class Updates (*Investment Staff*)
 14. Chief Investment Officer Management Update, Including Governance, Personnel, Manager Updates and Other Investment Related News or Matters (*T.J. Carlson*)
 15. Call for Future Agenda Items

Adjournment

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.