



Special Meeting of the Board of Trustees

Agenda

Thursday, February 16, 2012 – 2:00 p.m.

Friday, February 17, 2012 – 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, February 16, 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. 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.

2. Consider and Act on 2012 Advisory Committee Agenda, Schedule and Related Matters

(David Gavia)

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 Adoption of Minutes from the December 1-2, 2011 Regular Meeting of the Board of Trustees *(Frank Simpson)*

4. Consider and Act on 2011 Interest Credit Allocation to the Benefit Accumulation Fund and Interest Reserve Account *(Leslee Hardy and Mark Randall, Gabriel Roeder Smith)*

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.

5. Consider and Act on Ratification of Ordinances Adopting Updated Service Credit and/or Annuity Increases Effective January 1, 2012 (Received After the December 2, 2011 Board Meeting for the Cities of Abilene, Addison, Brenham, Cleburne, Friendswood, Johnson City, Meadows Place, Nacogdoches, Pampa, Silverton, Uvalde, and Waco) (*Eric Davis*)
6. Investment Performance Update as of December 31, 2011 (*R.V. Kuhns*)
7. Consider and Act on Adoption of Investment Policy Statement (IPS) Revisions Presented at the December 1-2, 2011 Board Meeting (*Nancy Goerdel*)
8. Educational Session: Absolute Return Strategies, Part II (*R. V. Kuhns*)
9. Discuss Equity Structure Study and Related Policy Revisions (*R.V. Kuhns, Kristin Qualls*)
10. Consider and Act on Appointments to the Advisory Committee (*David Gavia*)
11. Consider and Act on Final Adoption of Proposed Amended Rule 34 TAC §127.7 To Address Compliance with the Pension Protection Act of 2006 (PPA) (*Christine Sweeney*)
12. Call for Future Agenda Items (*Frank Simpson*)

Adjournment