



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

**Agenda**

**Thursday, May 18, 2017 –1:30 p.m.**

**Lakeway Resort  
101 Lakeway Drive  
Austin, TX 78734**

*Note: The Board of Trustees may take up any or all items posted on the agenda during this meeting on Thursday, May 18, 2017, or during the Joint Meeting of the Board of Trustees and Advisory Committee on Benefit Design on the following day Friday, May 19, 2017 beginning at 9:00 am at Lakeway Resort, for which a separate meeting notice has been posted. In the event the Board does not convene this meeting on Thursday for any reason or does not take up one or more of the items listed below at this 1:30 p.m. meeting on Thursday, May 18, 2017, the Board may take up any or all items posted on the agenda during its Joint Meeting on Friday, May 19, 2017.*

*Call to Order*

*Invocation*

*Pledge of Allegiance*

1. Consider and Act on Adoption of Minutes from the March 30-31, 2017 Meeting of the Board of Trustees (*David Gavia*)
2. Consider and Act on Updated Beneficiary Forms and Other TMRS Forms (*Debbie Munoz*)
3. Securities Lending Considerations (*Jason Weiner and German Gaymer*)
4. Consider and Act on Private Equity Manager Search Recommendation(s) (*Chris Schelling, Chris Tindell, Brian Borton and Tracy Harris, StepStone*)
5. Investment Staff Quarterly Report/Asset Class (*TMRS Staff*)
6. Chief Investment Officer Management Update, Including Governance, Personnel, Manager Updates and Other Investment Related News or Matters (*TJ Carlson*)

*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. 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.

*Adjournment*