



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

**Agenda**

**Thursday, May 19, 2016 – 1:30 p.m.**

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

*Note: The Board of Trustees may take up any or all items posted on the agenda during its meeting on Thursday, May 19, 2016, or during the Joint Meeting of the Board of Trustees and Advisory Committee on Retirement Matters on the following day Friday, May 20, 2016 beginning at 9:00 am in the TMRS Headquarters, for which a separate meeting notice has been posted. In the event the Board does not convene a meeting on Thursday for any reason or does not take up one or more of the items listed below at the meeting on Thursday, May 19, 2016, the Board may take up any or all items posted on the agenda during its Joint Meeting on Friday, May 20, 2016.*

*Call to Order  
Invocation*

1. Consider and Act on Adoption of Minutes from the March 23-24, 2016 Meeting of the Board of Trustees (*David Gavia*)
2. Consider and Act on Private Equity Manager Search Recommendation(s) (*Chris Schelling and StepStone*)
3. Consider and Act on Real Estate Manager Search Recommendation(s) (*Tom Masthay and Courtland*)
4. Consider and Act on Real Return Manager Search Recommendation(s) and Ratify Previous Recommendation (*Tom Masthay and Albourne*)
5. Consider and Act on Agreement for Governmental Relations Consulting Services (*David Gavia*)
6. Consider and Act on Advisory Committee Restructuring (*Dan Wattles and Amy McDuffee, Aon Hewitt Investment Consulting*)

7. Consider and Act on Study Topics for Advisory Committee and Meeting Schedule  
*(Dan Wattles and Amy McDuffee, Aon Hewitt Investment Consulting)*
8. Discussion on Board Committee Structure and Consider and Act on Possible Committee Appointments *(Amy McDuffee, Aon Hewitt Investment Consulting)*
9. 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*