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)

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. 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*