



## Meeting of the Board of Trustees

### Agenda

Wednesday, June 19, 2013 – 2:00 p.m.

Thursday, June 20, 2013 – 8:30 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 Wednesday, June 19, 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 Wednesday for any reason, the Board may take up any or all items posted on the agenda during its meeting on Thursday.*

*Call to Order  
Invocation*

1. Consider and Act on Equity Strategy and Authorize Manager Search (*Kristin Qualls & R.V. Kuhns & Associates*)
2. Consider and Act on Non-Core Fixed Income Strategy and Authorize Manager Search (*Bonnie Mitra & R.V. Kuhns & Associates*)
3. Investment Report: March Quarterly Performance Review and Portfolio Update (*Nancy Goerdel & R. V. Kuhns & Associates*)
4. 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 reviewing and considering the duties, performance and compensation of the Executive Director, 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.

*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 Above-Described Personnel Matters
6. Consider and Act on Performance and Compensation of Internal Auditor and General Counsel (*David Gavia*)

***Note: The Board likely will recess after the last item above and resume Thursday morning to take up items listed below.***

7. Consider and Act on Consent Agenda
  - Minutes from the May 9-10, 2013 Meetings of the Board and Advisory Committee on Retirement Matters
  - Retirements
    - Service Retirements (789)
    - Disability Retirements (17)
  - Supplemental Death Benefit Payments
    - Active (26)
    - Retired (147)
    - Consider Granting Extended Supplemental Death Benefits Coverage (1)
  - Financial Statements
    - Trust Fund Statements
    - Expense Fund Statements
8. Consider and Act on 2012 External Audit Results (SAS 114) and Auditor Report to the Board of Trustees (*Susan Warren, KPMG*)
9. Consider and Act on 2012 Comprehensive Annual Financial Report (CAFR) (*Rhonda Covarrubias*)
10. Retiree Mortality Study (*Mark Randall/Joe Newton, Gabriel Roeder Smith & Company*)
11. Legislative Update (*Dan Wattles/Ron Lewis, Ron Lewis & Associates*)
12. Executive Director and Staff Reports, including Reports from Administration, Communications, Staff Actuary, Finance, Governmental Relations, Human Resources, Information Resources, Internal Audit, Legal and Member Services (*David Gavia*)
13. Call for Future Agenda Items (*Roy Rodriguez*)

Adjournment