



### Agenda

**Wednesday, June 21, 2017– 1:30 p.m.**

**Thursday, June 22, 2017 – 9:00 a.m.**

**TMRS Headquarters**

**1200 North IH 35**

**Austin, Texas**

*Note: The Board may take up any item posted on the agenda at any time during its meeting on Wednesday, June 21, 2017 or at any time during the continuation of the meeting on the following day, Thursday, June 22, 2017, beginning at the time and place specified on this agenda. In the event the Board does not convene a meeting on Wednesday, June 21, 2017, for any reason, the Board may take up any or all items posted on the agenda during its meeting on Thursday, June 22, 2017.*

*Call to Order*

*Invocation*

*Pledge of Allegiance*

1. Consider and Act on Consent Agenda
  - Minutes from the May 17-18, 2017 Strategic Planning Meeting and May 18-19, 2017 Meetings of the Board and Advisory Committee on Benefit Design
  - Retirements
    - Service Retirements (864)
    - Disability Retirements (21)
  - Supplemental Death Benefit Payments
    - Active (30)
    - Retired (170)
    - Consider Granting Extended Supplemental Death Benefits Coverage (2)
  - Financial Statements
    - Trust Fund Statements
    - Expense Fund Statements
2. Consider and Act on TMRS Employee Manual Updates (*Leslie Ritter*)
3. Receive SOC-1 Audit Report (*Rhonda Covarrubias and Chris Stone, KPMG*)

*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.*

4. Receive Report on 2016 External Audit Results (SAS 114) and Auditor Report to the Board of Trustees (*Rhonda Covarrubias and Susan Warren, KPMG*)
5. Receive and Approve Distribution of 2016 Comprehensive Annual Financial Report (CAFR) and Schedule of Changes in Fiduciary Net Position (by Employer) (*Rhonda Covarrubias*)
6. Consider and Act on Real Return Manager Search Recommendation(s) (*Tom Masthay, Eddie Schultz and Mark White, Albourne*)
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.

***Note: The Board anticipates recessing after the last item above and resuming Thursday morning to take up any remaining agenda items.***

8. Asset Allocation Annual Review (*TJ Carlson*)
9. RVK Quarterly Report (*Marcia Beard, RVK*)
10. Overview of 85<sup>th</sup> Legislative Session, Presentation of Legislative Committee Report and Discussion of Filed and Passed Legislation and Upcoming Legislative Session, Including Solicitation of Board Direction to the Legislative Committee and Staff on Selected Matters, if desired (*Dan Wattles*)
11. Chief Investment Officer Management update including Governance, Personnel, Manager Updates and Other Related Matters (*TJ Carlson*)
12. Executive Director and Staff Reports, including Reports from Administration, Actuarial Services, Communications, Finance, Governmental Relations, Human Resources, Information Resources, Internal Audit, Legal, Member Services and Project Management (*David Gavia*)
13. Call for Future Agenda Items

*Adjournment*

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