



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

Agenda

Thursday, August 21, 2014 – 2:00 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, August 21, or during the Joint Meeting of the Board of Trustees and Advisory Committee on Retirement Matters on the following day Friday, August 22, 2014 beginning at 8:30 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, August 21, the Board may take up any or all items posted on the agenda during its Joint Meeting on Friday, August 22.

*Call to Order
Invocation*

1. Asset Allocation Review (*TJ Carlson*)
2. Portfolio Risk Review (*Dimitry Shishkoff and State Street*)
3. Consider and Act on Clarification and Ratification of Absolute Return General Partner and Investment (*TJ Carlson*)
4. Consider and Act on Ratification and Continuation of Core Fixed Income and Real Return Board Authorizations (*Holly Macki*)
5. Consider and Act on Final Adoption of Amendments to TMRS Rule 34 TAC §123.1 to Clarify Actuarial Tables Used to Calculate Service and Disability Retirement Benefits (*Christine Sweeney*)
6. Consider and Act on Selection of a Firm to Conduct an Internal Audit and Related Budget Amendment (*David Gavia*)

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, 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