



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

Agenda

**Thursday, September 21, 2017 – 1:30 p.m.
Friday, September 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 Thursday, September 21, 2017 or at any time during the continuation of the meeting on the following day, Friday, September 22, 2017, beginning at the time and place specified on this agenda. In the event the Board does not convene a meeting on Thursday, September 21, 2017, for any reason, the Board may take up any or all items posted on the agenda during its meeting on Friday, September 22, 2017.

Call to Order

Invocation

Pledge of Allegiance

1. Consider and Act on Consent Agenda
 - Minutes from the August 17-18, 2017 Meeting of the Board of Trustees
 - Retirements
 - Service Retirements (882)
 - Disability Retirements (12)
 - Supplemental Death Benefit Payments
 - Active (25)
 - Retired (170)
 - Consider Granting Extended Supplemental Death Benefits Coverage (1)
 - Financial Statements
 - Trust Fund Statements
 - Expense Fund Statements
2. Consider and Act on Meeting Dates and Locations for 2018 Board of Trustees Meetings
(David Gavia)

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.

3. Consider and Act on Proposed TMRS Rule Change(s) (*Christine Sweeney*)
4. Consider and Act on New Appointments and/or Reappointments to the Advisory Committee on Benefit Design (*Dan Wattles*)
5. Consider and Act on Fixed Income Guideline Change Recommendation (*Jason Weiner and German Gaymer*)
6. Consider and Act on Private Equity Manager Search Recommendation(s) (*Chris Schelling and Tracy Harris, StepStone Group*)
7. Absolute Return Annual Asset Class Review (*Marc Leavitt and John Claise, Albourne America*)
8. 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 the Board members' individual self-assessments of performance, 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 likely will recess after the last item above and resume Friday morning to take up items listed below.

9. RVK Quarterly Staff Report (*Marcia Beard, RVK*)
10. Chief Investment Officer Management Update, Including Governance, Personnel, Manager Updates, Fee Structures and Other Investment Related News or Matters (*TJ Carlson*)
11. Executive Director Update – Information Resources Department (*Scott Willrich*)
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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