



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

**Thursday, August 22, 2019 – 1:00 p.m.  
Friday, August 23, 2019 – 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, August 22, 2019 or at any time during the continuation of the meeting on the following day, Friday, August 23, 2019, beginning at 9:00 a.m. 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 22, 2019, the Board may take up any or all items posted on the agenda during its meeting on Friday, August 23, 2019.*

*Call to Order*

*Invocation*

*Pledge of Allegiance*

- 1.** Consider and Act on Adoption of Minutes from the June 20-21, 2019 and July 18, 2019 Meetings of the Board of Trustees
- 2.** Consider and Act on Board Committee(s) Creation, Appointment(s) and Reappointment(s) for 2019
- 3.** Discuss Asset Liability Modeling Results
- 4.** Discuss Summary of Board Governance Workshop
- 5.** Consider and Act on Board Officer Positions, including Roles, Terms and Other Matters
- 6.** Discuss Investment Beliefs and Consider and Act on Possible Alternative Board Processes for Approval and/or Delegation of Investment Manager Selections and Terminations
- 7.** Status Update of Executive Director Search Firm Request for Information (RFI)

**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, selection 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 Friday morning to take up any remaining agenda items.***

**9. RVK Quarterly Report/Asset Class Updates**

**10. Real Estate Annual Asset Class Review**

**11. Real Return Annual Asset Class Review**

**12. Chief Investment Officer Management Update, Including Governance, Personnel, Manager Updates, Fee Structures, and Other Investment Related News or Matters**

**13. Executive Director Update Information Resources Department**

**14. Call for Future Agenda Items**

*Adjournment*