



Regular Meeting of the Board of Trustees

Agenda

Thursday, December 6, 2012 – 2:00 p.m.

Friday, December 7, 2012 – 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 Thursday, December 6, 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 Thursday for any reason, the Board may take up any or all items posted on the agenda during its meeting on Friday.

Call to Order

Invocation

1. Consider and Act on Real Estate Manager Presentation/Selection (*Holly Macki & ORG Portfolio Management*)
2. Real Estate Portfolio:
 - (a) 2nd Quarter Real Estate Report (*ORG Portfolio Management*)
 - (b) Consider and Act on 2013 Real Estate Implementation Plan (*Holly Macki & ORG Portfolio Management*)
3. Consider and Act on Revisions to the Investment Policy Statement (*Nancy Goerdel*)
4. Investment Report (*Nancy Goerdel & R. V. Kuhns & Associates*)
5. Consider and Act on Board Resolution Regarding 2013 Legislative Session (*David Gavia*)
6. 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.

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.

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

Call to Order

Invocation

7. Consider and Act on Consent Agenda
 - Minutes from the October 25-26, 2012 Special Meeting of the Board of Trustees
 - Retirements
 - Service Retirements (406)
 - Disability Retirements (10)
 - *Supplemental Death Benefit Payments*
 - Active (26)
 - Retired (87)
 - Consider Granting Extended Supplemental Death Benefits Coverage (1)
 - Financial Statements
 - Trust Fund Statements
 - Expense Fund Statements
 - Seven Year Inactive Report/Transfer of Inactive Accounts
 - Seven Year Inactive Report/Transfer of Unclaimed Refunds
 - Updated Service Credit and Annuity Increase Ordinances Adopted
8. Consider and Act on External Auditor Selection (*Rhonda Covarrubias*)
9. Consider and Act on Proposed 2013 Operating Budget (*Rhonda Covarrubias*)
10. Consider and Act on Resolution Transferring Monies from Interest Reserve Account to Expense Fund (*Rhonda Covarrubias*)
11. Consider and Act on Final Adoption of Proposed Amendments to TMRS Rule 34 TAC §125.7 to Address Terminology Changes Due to Enactment of SB 350 (*Christine Sweeney*)
12. Consider and Act on Final Adoption of Proposed Amendments to TMRS Rule 34 TAC §127.4 to Address Compliance with the Federal HEART Act and Compliance with the USERRA Payments (Use of Rollover Monies) (*Christine Sweeney*)
13. Consider and Act on New Appointments and/or Reappointments to the Advisory Committee on Retirement Matters (*David Gavia*)
14. Consider and Act on Election of Board Officers (*David Gavia*)
15. Discuss and Review the TMRS Act Statutory Maximum Contribution Requirements (*David Gavia*)
16. 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*)
17. Call for Future Agenda Items (*Frank Simpson*)

Adjournment

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