



Special Meeting of the Board of Trustees

Agenda

Thursday, October 25, 2012 – 2:30 p.m.

Friday, October 26, 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, October 25, 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. Educational Session: Absolute Return Implementation Options (*R.V. Kuhns*)
2. Review and Discuss 2013 Preliminary Operating Budget (*Rhonda Covarrubias*)
3. 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.

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

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.

Call to Order

Invocation

4. Consider and Act on Adoption of Minutes from the September 20-21, 2012 Regular Meeting of the Board of Trustees (*David Gavia*)
5. Consider and Act on Board Resolution Regarding 2013 Legislative Session (*David Gavia*)
6. Consider and Act on Electing to Make Retirement Contributions at the Actuarially Determined Rate for TMRS as an Employer (*David Gavia*)
7. Northern Trust Global Investments (NTGI) & Colchester Global Investors Annual Manager Reviews (*Kristin Qualls/Udayan Mitra*)
8. Annual Investment Policy Statement Review and Discussion on Proposed Revisions (*Nancy Goerdel*)
9. Investment Report: Performance Update (*RV Kuhns*)
10. Call for Future Agenda Items (*Frank Simpson*)

Adjournment