



**Texas Municipal Retirement System
Joint Meeting of the Board of Trustees
and the Advisory Committee on Retirement Matters**

**Agenda
Friday, May 4, 2012 – 9:00 a.m.**

**TMRS Headquarters
1200 North IH 35
Austin, Texas**

*Call to Order
Invocation*

1. Consider and Act on Adoption of Minutes from the March 29-30, 2012 Regular Meeting of the Board of Trustees (*David Gavia*)
2. Annual Economic Outlook Presentation (*Gary Shilling, A. Gary Shilling & Company*)
3. Consider and Act on Results of 2011 Actuarial Valuation and Approval of 2013 Retirement Contribution Rates and Supplemental Death Benefit Contribution Rates (*Mark Randall/Joe Newton, Gabriel Roeder Smith & Company*)
4. Educational Session: Investment Risk Reporting (*Dimitry Shishkoff*)
5. Investment Update (*Nancy Goerdel*)
6. Call for Future Agenda Items (*Frank Simpson*)

Adjournment

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.