



Meeting of the Board of Trustees

Agenda

Thursday, February 20, 2014 – 2:00 p.m.

Friday, February 21, 2014 – 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, February 20, 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. Chief Investment Officer Management Update (*TJ Carlson*)
2. R.V. Kuhns Quarterly Investment Report (*R.V. Kuhns and TJ Carlson*)
3. Consider and Act on Absolute Return Strategy Fund of Funds Manager Recommendations (*Bonnie Mitra and R.V. Kuhns*)
4. Securities Lending Program Annual Review (*Howell Hollis and Jonathan Kowolik, R.V. Kuhns*)
5. Review Resource Support for New and Existing Investment Programs including Absolute Return Strategy, Private Equity and Others (*TJ Carlson*)
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.

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

7. Consider and Act on Adoption of Minutes from the December 5-6, 2013 Regular Meeting of the Board of Trustees (*David Gavia*)
8. Consider and Act on Creation of Board of Trustees Internal Audit Committee (*Roy Rodriguez*)
9. Consider and Act on Ratification of Ordinances Adopting Updated Service Credit and/or Annuity Increases Effective January 1, 2014 (Received after the December 6, 2013 Board Meeting) (*David Gavia*)
10. Consider and Act on Appointment(s) to the Advisory Committee on Retirement Matters (*David Gavia*)
11. Consider and Act on Advisory Committee on Retirement Matters Future Meetings and Topics During the Legislative Interim (*Roy Rodriguez and David Gavia*)
12. Strategic Plan Update (*David Gavia*)
13. Call for Future Agenda Items

Adjournment