



## Regular Meeting of the Board of Trustees

### Agenda

Wednesday, September 21, 2011 – 1:30 p.m.

Thursday, September 22, 2011 – 9:00 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 Wednesday, September 21, 2011, 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 Wednesday for any reason, the Board may take up any or all items posted on the agenda during its meeting on Thursday.*

#### *Call to Order*

#### *Invocation*

1. Consider and Act on Real Estate Manager Recommendations (*Holly Macki, Ed Schwartz, ORG Portfolio Management LLC*)
2. 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 Thursday morning to take up items listed below.*

3. Consider and Act on the Following (Consent Agenda):
  - Minutes from the July 21-22, 2011 Joint Meeting of the Board and the Advisory Committee
  - Minutes from the August 18-19, 2011 Special Meeting of the Board

*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.*

Retirements

Service Retirements (634)

Disability Retirements (28)

Supplemental Death Benefit Payments

Active (20)

Retired (131)

Consider Granting Extended Supplemental Death Benefits Coverage (1)

Financial Statements

Trust Fund Statements

Expense Fund Statements

4. TMRS Investment Risk Management Program Presentation (*Dimitry Shishkoff*)
5. Asset Liability Study Results (*Jim Voytko, R.V. Kuhns*)
6. Investment Report: June Quarterly Report and August Performance Update (*Nancy Goerdel and Marcia Beard, R. V. Kuhns & Associates, Inc.*)
7. Ratify Temporary Waiver of Credit Requirements of U.S. Government Securities Held in Core Bond Portfolio (*Nancy Goerdel*)
8. Strategic Plan Review; Update on Strategic Plan Initiatives (*Nancy Williams, Hewitt EnnisKnupp, Inc.*)
9. Consider and Act on Appointment to the Advisory Committee on Retirement Matters (*David Gavia*)
10. Discuss Advisory Committee Future Meetings and Topics During the Legislative Interim (*April Nixon and David Gavia*)
11. Consider and Act on Adoption of Rule Amendments to Administrative Rule Sections 127.3 and 127.4 (*Christine Sweeney*)
12. Consider and Act on Meeting Dates and Locations for 2012 Board of Trustees Meetings (*David Gavia*)
13. Executive Director and Staff Reports, including Reports from Administration, Communications, Decision Support Actuary, Finance, Government Relations, Human Resources, Information Resources, Internal Audit, Legal and Member Services (*David Gavia*)
14. Call for Future Agenda Items (*April Nixon*)

Adjournment

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