



Special Meeting of the Board of Trustees

Agenda

Thursday, August 16, 2012 – 3:30 p.m.

Friday, August 17, 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, August 16, 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. 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.

2. Educational Presentation on Investment Decision-Making Process (*Nancy Williams, Hewitt EnnisKnupp*)

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

3. Consider and Act on Adoption of Minutes from the June 21-22, 2012 Meeting of the Board of Trustees (*Frank Simpson*)

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.

4. 2013 Legislative Session Update (*Ron Lewis, Ron Lewis & Associates*)
5. Advisory Committee 2013 Legislative Recommendation Update (*Nancy Williams, Hewitt EnnisKnupp*)
6. Consider and Act on 2013 Legislative Agenda (*David Gavia*)
7. Consider and Act on Custody and Securities Lending Search Recommendation (*Nancy Goerdel, Rhonda Covarrubias & R.V. Kuhns & Associates*)
8. Consider and Act on Asset Allocation Study and Recommendation (*Nancy Goerdel & R.V. Kuhns & Associates*)
9. Discussion on Co-Investment Option for Real Estate Allocation (*Holly Macki & ORG*)
10. Investment Report: Performance Update (*R. V. Kuhns & Associates*)
11. Call for Future Agenda Items (*Frank Simpson*)

Adjournment