



**MINUTES OF THE
TEXAS MUNICIPAL RETIREMENT SYSTEM
Workshop of the Board of Trustees**

February 16, 2023 – 9:00 a.m.

The Board of Trustees of the Texas Municipal Retirement System (TMRS) convened for a workshop at 9:00 a.m. at the AT&T Conference Center, located at 1900 University Avenue, Austin, Texas, in Grand Salon D&E with all Trustees present: Chair Bob Scott, Vice Chair Anali Alanis, Jesús Garza, Johnny Huizar, David Landis, and Bill Philibert.

Staff present included: David Wescoe (Executive Director), Christine Sweeney (Chief Legal Officer), Debbie Muñoz (Chief Service Officer), David Hunter (Chief Investment Officer), Jac Greene (Chief Information Officer), Tom Masthay (Deputy Chief Investment Officer), Nick O’Keefe (Deputy Chief Investment Officer – Operations), Leslee Hardy (Director of Plan Design and Funding), Anthony Mills (Director of City Services), Dan Wattles (Director of Governmental Relations), Candace Nolte (Director of Finance), Andi Focht-Williams (Director of Benefit Administration), Madison Jechow (Assistant General Counsel). Sam Austin of NEPC, UT Professor Robert A. Prentice, and Dr. Anthony Picchioni also attended.

1. Discuss Board’s Investment Risk Appetite Survey Results.

Sam Austin reviewed Board responses to an NEPC survey regarding investment risk appetite. He said the survey responses will lead into an asset allocation process and asset allocation study to be discussed at the March, May, and June Board meetings.

2. Receive Presentation on Communication Styles.

Dr. Picchioni presented an overview of communication styles.

3. Executive Session.

The Board went into Executive Session at 10:24 a.m. The meeting reconvened in Open Session at 12:30 p.m. No action was taken during the Executive Session. All members of the Board who were present before the Executive Session were present.

4. **Board Education: The Psychology of Moral Decision Making.**

Dr. Robert A. Prentice addressed the Board regarding the psychology of moral decision making.

5. **Discuss, Consider and Act on Board Committees.**

Mr. Scott left the meeting, and Ms. Alanis tabled agenda item number 5 until the March Board meeting.

6. **Consider and Act on 2023 Board Committee Appointments.**

Ms. Alanis tabled agenda item number 6 until the March Board meeting.

7. **Receive Update on TMRS 75th Anniversary Activities.**

Ms. Alanis tabled agenda item number 7 until the March Board meeting.

8. **Call for Future Agenda Items.**

Ms. Alanis tabled agenda item number 8 until the March Board meeting, and the meeting was adjourned at 2:13 p.m.


David B. Wescoe
Executive Director


Bob Scott
Chair, Board of Trustees