



**MINUTES OF THE  
TEXAS MUNICIPAL RETIREMENT SYSTEM  
Board of Trustees Retreat**

**October 27, 2022 – 8:30 a.m.**

The Board of Trustees of the Texas Municipal Retirement System (TMRS) convened for a Retreat meeting at 8:30 a.m. at the Hyatt Regency San Antonio Riverwalk, located at 123 Losoya Street, San Antonio, Texas, with all Trustees present: Chair Jesús Garza, Vice Chair Bob Scott, Anali Alanis, Johnny Huizar, David Landis, and Bill Philibert.

Staff and consultants present included: David Wescoe (Executive Director), Christine Sweeney (Chief Legal Officer), David Hunter (Chief Investment Officer), Debbie Muñoz (Chief Services Officer), Tom Masthay (Deputy Chief Investment Officer), Nick O’Keefe (Deputy Chief Legal Officer, Investments), Andi Focht-Williams (Director of Benefit Administration), Leslee Hardy (Director of Plan Funding & Design), Madison Jechow (Assistant General Counsel), Greg Carpenter (Strategic Planning Consultant), Sam Austin (NEPC), and Dr. Anthony Picchioni (Board Consultant).

Mr. Garza called the meeting to order at 8:30 a.m.

**1. Board Retreat, including Discuss, Consider and Act on Strategic Planning, Mission, Vision and Core Values, Investments, Service to Members and Cities, Organizational Development, Technology and TMRS Operations Topics. Greg Carpenter.**

Mr. Carpenter presented an overview of the Retreat schedule.

Mr. Carpenter and Trustees discussed TMRS’ Mission, and Trustees discussed the Mission statement with Mr. Carpenter. The Trustees reached a consensus on rewording the Mission statement to read “To provide secure lifetime income to Members, through partnership with participating cities.”

Next, Mr. Carpenter led Trustees in a discussion of the Vision statement for TMRS, and Trustees provided comments to Mr. Carpenter on their vision for TMRS. The Trustees reached a consensus on rewording the Vision statement to read “To be the model public pension plan.”

Mr. Carpenter then led a Trustee discussion of TMRS’ Core Values for TMRS. The Trustees then discussed potential core Values, and reached a consensus that the Values should include accountability, excellence, integrity, innovation and collaboration.

Mr. Carpenter next introduced the topic of the Board's strategic goals for the next three years. He then led a Trustee discussion of the Board's strategic goal for Investments. The Trustees provided comments on a strategic goal for Investments. The Trustees reached a consensus to keep the existing goal which reads "Ensure the financial stability and long-term viability of the Plan."

Mr. Carpenter next led a discussion of the Board's strategic goal for Service to Members and Cities. The Trustees provided comments on a strategic goal for Service to Members and Cities. The Trustees reached consensus for the Service goal to read "Deliver superior customer service."

Mr. Carpenter next provided a brief summary of the day's discussions and the topics to be discussed on Friday.

At 2:55 p.m., the meeting was recessed until 8:30 a.m. on Friday, October 28, 2022.



David B. Wescoe  
Executive Director



Jesús A. Garza  
Chair, Board of Trustees