



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

October 28, 2022 – 8:30 a.m.

The Board of Trustees of the Texas Municipal Retirement System (TMRS) re-convened its 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), Andi Focht-Williams (Director of Benefit Administration), Anthony Mills (Director of City Services), Leslee Hardy (Director of Plan Funding & Design), Leslie Ritter (Director of Human Resources), Pete Krnavek (Interim Chief Information Officer), Dan Wattles (Director of Governmental Relations), Mike Apperley (Director of Internal Audit), 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 summarized Thursday's discussions with Trustees regarding:

- Mission
- Vision
- Core Values
- Strategic Goal for Investments, and
- Strategic Goal for Service to Members and Cities.

Trustees decided to change the "Investments" strategic goal to the "Financial" strategic goal to reflect that it addresses asset, liability and funding matters as well as investment matters.

Mr. Carpenter and Trustees discussed the Board's strategic goal for Technology. The Trustees reached a consensus for the Technology goal to read "Increase the intelligent use of technology."

Mr. Carpenter next led a Trustee discussion of the Board's strategic goal for Organizational Development. The Trustees potential strategic goals for Organizational Development and reached a consensus for the goal to read "Foster a diverse, high-performing and engaged culture."

Mr. Carpenter said that he will present a final draft Strategic Plan for approval at the December Board meeting. Mr. Carpenter said that staff will come up with objectives for each strategic goal.

2. Call for Future Agenda Items.

There were no future agenda items, and Mr. Garza adjourned the meeting at 11:05 a.m.



David B. Wescoe
Executive Director



Jesús A. Garza
Chair, Board of Trustees