

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

**May 3, 2012**

On May 3, 2012, the Board of Trustees of the Texas Municipal Retirement System (TMRS) convened for a meeting at 3:30 p.m. at TMRS Headquarters, located at 1200 North IH 35 in Austin, Texas, with the following members present:

**Board of Trustees**

Frank Simpson, Chair  
Julie Oakley, Vice Chair  
Ben Gorzell  
Jim Parrish  
Roel ("Roy") Rodriguez

Absent: April Nixon

Present also were:

David Gavia, Executive Director  
Eric Davis, Deputy Executive Director  
Bernie Eldridge, Director of Human Resources  
Robert Klausner, Klausner, Kaufman, Jensen & Levinson  
Cindy Morse, Investment Support Analyst  
Christine Sweeney, General Counsel  
Dan Wattles, Director of Governmental Relations  
Stacy White, Executive Assistant  
Bob Scott, Government Finance Officers Association of Texas (GFOAT)  
Alexander Harlan, JP Morgan

The meeting was called to order by Mr. Simpson at 3:39 p.m.

**1. Executive Session**

At 3:39 p.m., the Board entered into Executive Session, pursuant to Texas Government Code, Sections 551.071 and 551.074 to receive legal advice and to discuss personnel matters, including reviewing and considering the duties, performance and compensation of the Executive Director. No action was taken during the Executive Session and the meeting was opened to the public again at 4:24 p.m. All members of the Board who had been present when the Board went into Executive Session were again present.

Mr. Simpson stated that the Board is pleased with the job performance of Mr. Gavia and the Agency's direction. Mr. Rodriguez moved that the Board approve a 4% increase in salary for Mr. Gavia. Mr. Gorzell seconded the motion, which passed unanimously, 5-0.

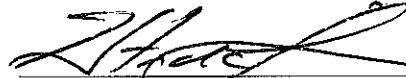
**2. Call For Future Agenda Items**

There were no agenda items mentioned for future consideration. As there was no further business, the meeting was adjourned at 4:25 p.m.



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David Gavia  
Executive Director



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Frank Simpson  
Chair, Board of Trustees