



**Texas Municipal Retirement System  
Meeting of the Board of Trustees**

**Agenda**

**Thursday, June 20, 2019– 1:30 p.m.**

**Friday, June 21, 2019 – 9:00 a.m.**

**TMRS Headquarters  
1200 North IH 35  
Austin, Texas**

***Note: The Board may take up any item posted on the agenda at any time during its meeting on Thursday, June 20, 2019 or at any time during the continuation of the meeting on the following day, Friday, June 21, 2019, beginning at 9:00 a.m. in the TMRS Headquarters, for which a separate meeting notice has been posted. In the event the Board does not convene a meeting on Thursday for any reason or does not take up one or more of the items listed below at the meeting on Thursday, June 20, 2019, the Board may take up any or all items posted on the agenda during its meeting on Friday, June 21, 2019.***

*Call to Order*

*Invocation*

*Pledge of Allegiance*

1. Consider and Act on Consent Agenda
  - Minutes from the May 30, 2019 Meeting of the Board of Trustees
  - Minutes from the May 31, 2019 Joint Meeting of the Board of Trustees and Advisory Committee on Benefit Design
  - Retirements
    - Service Retirements (926)
    - Disability Retirements (7)
  - Supplemental Death Benefit Payments
    - Active (30)
    - Retired (153)
    - Consider Granting Extended Supplemental Death Benefits Coverage (2)
  - Financial Statements
    - Trust Fund Statements
    - Expense Fund Statements

*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.*

2. Legislative Update and Overview of the 86<sup>th</sup> Legislative Session, Including Discussion on Status of TMRS Legislation (SB 1337 and HB 2821) and Other Filed and Proposed Legislation, Pension-Related Seminars and Briefings, and Filed Federal Legislation
3. Consider and Act on Resolutions Honoring Senator Joan Huffman and Representative Dan Flynn
4. Overview of Upcoming Asset Liability, Asset Allocation and Experience Studies
5. Consider and Act on Absolute Return Manager Search Recommendation(s)
6. Consider and Act on Private Equity Manager Search Recommendation(s)
7. 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, including the appointment, employment, evaluation, compensation, performance, reassignment, duties, discipline, selection or dismissal of one or more public officers or employees, including without limitation, the Executive Director, Internal Auditor and General Counsel, and thereafter may consider appropriate action in open session; 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.
8. Consider and Act on Creation of Board Committee (s)

***Note: The Board anticipates recessing after the last item above and resuming Friday morning to take up any remaining agenda items.***

9. TMRS Trustee Education: Governance Discussion
10. Receive Report on 2018 Financial Statement Audit Results; System and Organization Controls (SOC) Audit Results; and Auditor Report to the Board of Trustees (SAS 144)
11. Receive and Approve Distribution of 2018 Comprehensive Annual Financial Report (CAFR)
12. Chief Investment Officer Management Update including Governance, Personnel, Manager Updates and Other Related Matters
13. Executive Director and Staff Reports, including Reports from Administration, Actuarial Services, Communications, Finance, Governmental Relations, Human

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Resources, Information Resources, Internal Audit, Legal, Member Services, Project Management and Pension Administration System Assessment Update

14. Call for Future Agenda Items

*Adjournment*