



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

Agenda

Thursday, May 24, 2018 – 1:30 p.m.

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

Note: The Board of Trustees may take up any or all items posted on the agenda during its meeting on Thursday, May 24, 2018, or during the Joint Meeting of the Board of Trustees and Advisory Committee on Benefit Design on the following day Friday, May 25, 2018 beginning at 8:00 am in the TMRS Headquarters, for which a separate meeting notice has been posted. In the event the Board does not convene this meeting on Thursday for any reason or does not take up one or more of the items listed below at this 1:30 p.m. meeting on Thursday, May 24, 2018, the Board may take up any or all items posted on the agenda during its Joint Meeting on Friday, May 25, 2018.

Call to Order

Invocation

Pledge of Allegiance

1. Consider and Act on Adoption of Minutes from the March 22-23, 2018 Meeting of the Board of Trustees (*David Gavia*)
2. Consider and Act on Revisions to the TMRS Employee Manual (*Leslie Ritter*)
3. Consider and Act on the Compensation Study (*Leslie Ritter and Lori Messer, Fox Lawson*)
4. Consider and Act on New Appointments and/or Reappointments to the Advisory Committee on Benefit Design (*Dan Wattles*)
5. Consider and Act on Agreement for Governmental Relations Consulting Services (*David Gavia*)
6. Board Committee Report(s): Legislative Committee (*Chair: Bill Philibert*)
7. Board Committee Report(s): Internal Audit Committee (*Chair: Jim Jeffers*)

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.

8. Consider and Act on Real Estate Manager Search Recommendation(s) (*Tom Masthay, Eddie Schultz and Mark White, Albourne America, LLC*)
9. Consider and Act on Real Return Manager Search Recommendation(s) (*Tom Masthay, Eddie Schultz and Thomas Hester, Courtland, a StepStone Company*)
10. 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, 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.

Adjournment