



AGENDA

Meeting of the Board of Trustees

Thursday, June 22, 2023 – 9:00 a.m.

TMRS Office
2717 Perseverance Drive, Suite 300
Austin, Texas

Zoom Link for Public:

<https://tmrs.zoom.us/j/86909159163?pwd=VUpPUFRlcEZoOUZ0cFFTcDVjdVB1UT09>

The Board may discuss any item on the Agenda at any time during the meeting.

Call to Order

Invocation

Pledge of Allegiance

Consent Agenda

1. **Consider and Act on Consent Agenda.** *Bob Scott*
 - a. Approve Minutes from the May 25, 2023 Board of Trustees meeting
 - b. Quarterly Confirmation of Member Retirements
 - c. Quarterly Confirmation of Supplemental Death Benefit Payments and Extended Supplemental Death Benefits Coverage
 - d. Receive Quarterly Financial Statements as of March 31, 2023
 - i. Statements of Fiduciary Net Position
 - ii. Statements of Changes in Fiduciary Net Positions
 - iii. Expense Fund Balance Sheet
 - iv. Expense Fund Schedule of Operating and Capital Expenditures

Executive Director Reports

2. **Executive Director's Report.** *David Wescoe*
3. **Receive Senior Staff Quarterly Reports.** Chief Financial Officer (*Mike Apperley*), Chief Legal Officer (*Christine Sweeney*), Chief Service Officer (*Debbie Muñoz*), Chief Information Officer (*Jac Greene*), and Director of Governmental Relations (*Dan Wattles*)

Board Committees

4. **Consider and Act on New Advisory Committee and Charter.** *Bob Scott*

Legal Reports

5. **Consider and Act on Final Adoption of Proposed TMRS Rules – Chapter 127.** *Christine Sweeney.*

Finance Reports

6. **Receive 2022 Financial Statement and the Schedule of Changes in Fiduciary Net Position by Participating City Audit Results.** *Candace Nolte and Brittany Smith, CLA*
7. **Receive System and Organization Controls (SOC) Audit Results.** *Candace Nolte and Brittany Smith, CLA*
8. **Receive Required Auditor Communications to the Board of Trustees.** *Candace Nolte and Brittany Smith, CLA*
9. **Receive and Approve Distribution of 2022 Annual Comprehensive Financial Report.** *Mike Apperley and Candace Nolte*
10. **Consider and Act on Renewal of External Audit Services Contract.** *Mike Apperley and Candace Nolte*

Investment Reports

11. **Chief Investment Officer's Report.** *David Hunter*
12. **Receive First Quarter 2023 Investment Compliance Report.** *Michele Fullon*
13. **Receive Final Asset Liability Study Results and Consider and Act on Asset Allocation.** *Sam Austin, NEPC*
14. **Board Education: Other Public and Private Markets Asset Class.** *David Hunter and TJ Moen*

Executive Session

15. Executive Session. *Bob Scott*

- a. In accordance with Section 855.007, Texas Government Code, the Board of Trustees may meet in executive session to (i) receive information from or question the employees, consultants, or legal counsel of the System or a third party relating to an investment or a potential investment; (ii) meet with the System's internal or external auditors to discuss any one or more of the matters set forth in Section 855.007(h); and /or (iii) consider and discuss evaluations or duties of Trustees or Board consultants, and self-evaluations of the Board as a whole, and thereafter may consider appropriate action in open session.

Future Board Agenda Items

16. Call for Future Agenda Items. *Bob Scott*

Adjournment

The Board may meet in Executive Session on any item listed above as authorized by the Texas Open Meetings Act or by the Texas Municipal Retirement System Act.

In accordance with Texas Government Code Section 855.007, the Board may conduct the open and/or closed portions of the meeting by telephone conference call and/or by videoconference. The location of the meeting at which at least one Trustee of the Board will be physically present is the Texas Municipal Retirement System office, 2717 Perseverance Drive, Suite 300, Austin, TX, which will be open and audible to the public during the open portions of the meeting.