

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

**April 17, 2019 – 11:00 a.m.**

On April 17, 2019, the Board of Trustees of the Texas Municipal Retirement System (TMRS) convened for a meeting at 11:00 a.m. at Lakeway Resort, located at 101 Lakeway Drive, Lakeway, Texas, with the following members present:

**Board of Trustees**

Bill Philibert, Chair

David Landis, Vice Chair

Jim Parrish

Julie Oakley

Jesus Garza

Jim Jeffers

**Staff in Attendance:**

David Gavia, Executive Director

**Also in Attendance:**

Dr. Tony Picchioni

Amy McDuffee, Mosaic Governance Advisors, LLC

**1. Call to Order**

Chair Philibert called the meeting to order at 11:04 a.m.

(Mr. Jeffers arrived at 11:15 a.m.)

**2. Discussion of Board of Trustees, Roles, Communication, and Governance Topics**

Over a working lunch, the Trustees each shared information and engaged in discussion about their personal and professional histories, including the reasons they were interested in serving on the TMRS Board. The Board agreed that the discussion was useful in understanding the perspectives, style, and approach to communications that each Trustee brings to Board discussions.

**3. Executive Session**

At 1:30 p.m., the Board entered into Executive Session, pursuant to Texas Government Code §551.074, to discuss personnel matters. No action was taken during the Executive Session. The meeting was opened to the public again at 3:30 p.m. and all members of the Board that were present before the Executive Session were still present.

#### 4. Call for Future Agenda Items

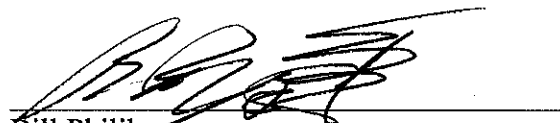
The Board identified topics for discussion at the July 2019 Governance Workshop. Topics receiving a priority by the Board included the importance of setting a vision for the future of the investment program; conducting a review of the Board's committees, including the technology committee; optimizing Board agendas through various techniques, such as a consent calendar; revisiting the Board's practices for the selection of the Board officer positions; gaining clarity around the consultant roster; reviewing how the Board and individual Trustees receive education for continuing development; and exploring practices to further enhance transparency.

#### 5. Adjournment

A motion was made by Mr. Landis to adjourn the meeting. It was seconded by Mr. Garza. The motion passed unanimously. The meeting adjourned at 4:15 pm.



David Gavia  
Executive Director



Bill Philibert  
Chair, Board of Trustees