



City of Austin Employees Retirement System

**CITY OF AUSTIN EMPLOYEES' RETIREMENT SYSTEM
BOARD MEETING**

Tuesday, December 18, 2009

418 E. Highland Mall Boulevard, Austin, Texas 78752

Board Members Present

Art Alfaro
Reagan David
Francine Gertz
Elizabeth S. Gonzales
Sam Jones (*arrived 1:40 pm*)
Mark Monteith
Anthony B. Ross, Sr.

Absent

Janet Bartles
Eyna Canales-Zarate
Ed Golden

Staff and Guests Present

Stephen C. Edmonds, Executive Director
Donna Boykin, Chief Financial Officer
Russell Nash, Chief Operations Officer
Michelle Mahaini, Executive Assistant
Kirk Stebbins, Chief Investment Officer
Barney Knight, General Counsel
Paige Saenz, Assistant Counsel
Jim Williams, Board Member Elect

The meeting was called to order at 1:34 p.m. by Board Chair, E.S. Gonzales.

1. Review of Meeting Agenda
2. Reports from Chairperson, Board Members, and Staff
 - A. Ethics Policy Disclosure Statements

Board-Approved Policy C-3 "Code of Ethics" requires that "Ethics Policy Disclosure Statement" forms be completed within 30 days of the Board meeting.

Board Trustee Declarations:

Francine Gertz declared meeting with a representative from Lazard (closed end fund) at the PBFB conference December 11, 2009; also declared meals at the conference and small free items given by exhibitors – an umbrella, pens, 2 small paperback books, and a bag to hold books. Anthony B. Ross, Sr. declared Great West donated a gift to a local charity in his name as a trustee for the COA Deferred Compensation Plan.

- B. Reports on Educational Programs Attended

Board-Approved Policy T-1 "Training, Research, Education Expense Policies" requires that "Trustee Educational Program Feedback Report" forms be completed within 30 days of travel completion. F. Gertz turned in her report on the Public Fund

Boards Forum Dec 12-15, 2009 in San Francisco and will be included for the Board's information in the packet for the January 26, 2010 meeting.

C. 2010 Board and Committee Meeting Schedule

S. Edmonds noted that the Benefits and Services Meeting for January 12, 2010 is still tentative.

3. Action on November 24, 2009 Board Meeting Minutes

A. Ross moved to approve the minutes of the November 24, 2009 Board Meeting. A. Alfaro seconded the motion. The motion passed unanimously.

4. Certification of Board of Trustees Election Results for Active Member Places 8 & 9

Board Chair E. Gonzales called upon Eric Ohlenburger, Chair of the Nominating and Elections Committee to report the results of the election. E. Ohlenburger stated the Nominating and Election Committee met on December 3, 2009 to tabulate the ballots for the 2009 Active Contributory Member Election for Places 8 and 9. After a review of the ballot totals for all candidates, E. Ohlenburger announced that Anthony B. Ross, Sr. is the apparent winner of Place 8 with a total of 397 votes and that James (Jim) Williams, Sr. is the apparent winner of Place 9 with a total of 353 votes.

F. Gertz moved that the Board certify the results of the election as reported by the Chair of the Nominating and Election committee. M. Monteith seconded the motion. The motion passed unanimously.

5. Appointment or Reappointment of Board Appointed Citizen to Place 5 on the Board of Trustees

A. Ross moved to reappoint Reagan David to Place 5 on the Board of Trustees. M. Monteith seconded the motion. R. David abstained from the vote. The motion passed unanimously.

6. Oath of Office

S. Edmonds administered the Oath of Office to A. Ross – Active Elected Member Place 8, J. Williams – Active Elected Member Place 9, and R. David – Board Appointed Citizen Place 5. No Board Action was required.

7. Recognition of Outgoing Board Member, Eyna Canales-Zarate

Board Chair E. Gonzales announced this item would be moved to the January Board Meeting due to Ms. Canales-Zarate's absence due to a death in the family.

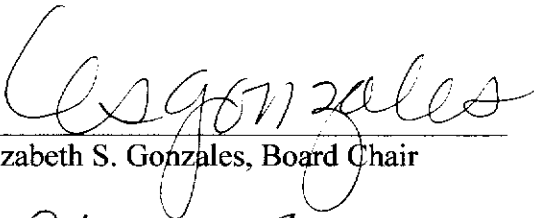
8. General Counsel and Assistant General Counsel Performance Reviews
 - A. Convene into Executive Session Pursuant to Tex. Government Code 551.074 to confer with Board of Trustees re: General Counsel and Assistant General Counsel Performance Reviews
 - B. Reconvene into Public Session and Take Action as Determined Appropriate by the Board of Trustees re: General Counsel and Assistant General Counsel Performance Reviews

The Board convened into Executive Session at 1:44 p.m.


M. Monteith departed at 2:33 p.m. A. Alfaro departed at 2:59 p.m.

Board reconvened at 3:32 p.m.

The meeting adjourned at 3:33 p.m.


Elizabeth S. Gonzales, Board Chair

1/26/2010
Date


Stephen C. Edmonds, Executive Director

1/26/2010
Date