




November 17, 2025 Policy Committee Meeting



Schedule Monday, November 17, 2025 1:00 PM — 2:00 PM CST
Venue 4700 Mueller Blvd., Suite 100, Austin, TX 78723
Organizer Shawna Santos





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1. Call roll of Committee members

Presented by Diana Thomas



COMMITTEE MEETING Agenda Item Information Sheet

AGENDA ITEM 1: Call roll of Committee members

AGENDA ITEM OBJECTIVE

The objective of the agenda item is to determine for the record which Trustees are present at the start of the meeting.

Please note that logging in to this meeting in real-time on Convene will automatically mark you as “present”. Shawna will indicate in the minutes if you are in person or virtual. If there are any Trustees who have not yet logged into Convene, please indicate to Shawna so she can mark you as present.

2. Review order of business and establish meeting objectives

Presented by Diana Thomas



COMMITTEE MEETING Agenda Item Information Sheet

AGENDA ITEM 2:

Review order of business and establish meeting objectives

AGENDA ITEM OBJECTIVE

This agenda item provides Trustees the opportunity to review the order of business and to express a desire to take an agenda item out of order, and to discuss the key objectives of the meeting.

1. The Committee will discuss and consider the proposed 2026 administrative budget.
2. The Committee will receive a report on the COAERS General Counsel.
3. The Committee will discuss the current COAERS Board policy review cycle.
4. The Committee will review the work it has done in 2025 and discuss the development of the 2026 Committee Work Plan.

RELEVANCE TO STRATEGIC PLAN

This agenda item meets **COAERS Strategic Plan Goal 4: Identify and implement leading practices in board governance, pension administration, and investment management.** It is an industry best practice to establish meeting objectives and review them at the outset of each meeting.

3. Receive public comments

Presented by Diana Thomas



COMMITTEE MEETING Agenda Item Information Sheet

AGENDA ITEM 3: Receive public comments

AGENDA ITEM OBJECTIVE

This standing agenda item allows System members and members of the public the opportunity to provide comments to the Board.

ITEM SUMMARY

The Chair will recognize any person who wishes to comment for up to three minutes per person.

RELEVANCE TO STRATEGIC PLAN/CORE COMPETENCIES

This agenda item meets the core competency established in the **COAERS Strategic Plan** “*Transparency: Complying with open meeting and public information laws to ensure the decision-making process is clear to members and the public.*”

4. Consider approval of the August 27,
2025 Policy Committee minutes

Presented by Diana Thomas



COMMITTEE MEETING Agenda Item Information Sheet

AGENDA ITEM 4:

Consider approval of the August 27, 2025 Policy Committee minutes

AGENDA ITEM OBJECTIVE

This standing agenda item seeks approval of the minutes from the prior Policy Committee meetings.

RECOMMENDATION FOR COMMITTEE ACTION

Staff recommends approval of the minutes of the August 27, 2025 Policy Committee meeting.

RELEVANCE TO STRATEGIC PLAN

This agenda item meets the core competency established in the **COAERS Strategic Plan** “*Transparency: Complying with open meeting and public information laws to ensure the decision-making process is clear to members and the public.*”

ATTACHMENT

A. Draft minutes of August 27, 2025 Policy Committee meeting



CITY OF AUSTIN
EMPLOYEES' RETIREMENT SYSTEM

MINUTES

POLICY COMMITTEE

Public Meeting held in-person and videoconference

Pursuant to Texas Govt. Code 551.127
4700 Mueller Blvd., Suite 100, Austin, TX
Wednesday, August 27, 2025 – 10:30 AM

Committee Members

Diane Thomas, Chair
Dick Lavine, Vice Chair
Michael Benson
Kelly Crook
Yuejiao Liu
Chris Noak
(Ed Van Eenoo)

Other Board Trustees

(Krista Laine)
Michael Granof
Anthony Ross
Ben Ellinor

Staff

Christopher Hanson
Sarah McCleary
Russell Nash
Jenni Bonds
Mehrin Rahman
Shawna Santos
Ricardo Carlos
David Kushner*
Candace Nolte*

Guests

Paige Saenz, General Counsel

* Present telephonically

± Present via videoconference

(Absent)

1. Call roll of Committee members – Committee Chair Thomas

Committee Chair Thomas called the meeting to order at 10:31 a.m. The following Committee members were present in person: Thomas, Lavine, Benson, Crook, Liu, Noak.

2. Review order of business and meeting objectives – Committee Chair Thomas

Committee Chair Thomas reviewed the order of business and meeting objectives with the Committee. There were no changes to the order of business for the meeting.

3. Receive public comments – Committee Chair Thomas

Committee Chair Thomas asked if there were any members of the public who wished to speak, either now or during an agenda item. There were no comments.

**4. Consider approval of the March 5, 2025 Policy Committee minutes –
Committee Chair Thomas**

Committee Chair Thomas asked the Committee to review the March 5, 2025 Policy Committee minutes requested a motion. Ms. Kelly Crook moved the approval of the March 5, 2025 Policy Committee minutes as presented. Mr. Chris Noak seconded. The Committee motion passed, 6 - 0.

**5. Discuss and consider the 2025 administrative budget - Christopher Hanson
A. 2025 administrative budget report**

Mr. Christopher Hanson presented a report on the year-to-date 2025 administrative budget. Mr. Hanson answered the Committee's questions.

B. Discuss the 2026 administrative budget horizon issues - Christopher Hanson

Mr. Hanson presented the 2026 administrative budget horizon issues. Mr. Hanson answered the Committee's questions.

**6. Review key meeting takeaways and call for future agenda items – Committee
Chair Thomas**

Committee Chair Thomas summarized the actions taken and the information discussed during the meeting. She asked for any future agenda items and there were no further items to address.

Committee Chair Thomas adjourned the August 27, 2025 Policy Committee meeting at 10:43 a.m.

5. Discuss and consider 2026 administrative budget

Presented by Christopher Hanson



COMMITTEE MEETING Agenda Item Information Sheet

AGENDA ITEM 5:

Discuss and consider 2026 administrative budget

AGENDA ITEM OBJECTIVE

The objective of this agenda item is for the Committee to review and consider the proposed 2026 Administrative Budget.

RECOMMENDATION FOR COMMITTEE ACTION

Staff recommends the Committee refer to the Board for approval the proposed 2026 Administrative Budget.

ITEM SUMMARY

Included in the Committee materials are the proposed 2026 Administrative Budget summary and detail, as well as a report explaining key components of the proposed budget, including personnel, professional services, information technology, communications, and administrative expenses.

RELEVANCE TO STRATEGIC PLAN

The objective of this agenda item relates to the **COAERS Strategic Plan** “Dependable Operations: Managing the financial and operational commitments within appropriate measurable standards.”

ATTACHMENTS

- A. Proposed 2026 Administrative Budget
- B. Staff Report on Proposed 2026 Administrative Budget
- C. CBIZ Salary Planning Letter 2025-2026

Proposed COAERS 2026 Administrative Budget: Summary

	2024	2025	2026	2026 Increase (Decrease)
Total Personnel Budget				
Total Salaries and Cash Compensation	4,521,247	4,878,038	5,053,426	175,388
Payroll Taxes	345,875	373,170	386,587	13,417
Group Insurance Benefits	709,612	605,000	605,000	-
Retirement Contributions	392,444	413,170	507,869	94,699
Retirement/Terminal Pay	75,000	85,000	65,000	(20,000)
Internships	25,000	25,000	15,000	(10,000)
Contract labor	3,500	3,500	3,000	(500)
Total personnel costs	6,072,679	6,382,878	6,635,882	253,004
Total Approved FTEs: 34				
Professional Services				
Total Professional Services costs	410,500	455,500	489,500	34,000
Building and Equipment				
Total Building and Equipment costs	162,975	44,125	51,325	7,200
Information Technology Resources				
Total Information Technology costs	878,300	925,960	940,825	14,865
Continuing Education				
Continuing Education costs	120,000	120,000	130,000	10,000
Communications				
Total Communications costs	140,120	156,430	171,650	15,220
Other Administrative				
Total Other Administrative costs	379,800	374,900	374,400	(500)
Capital Projects and One-Time Events				
Pension Administration System	65,500	67,650	45,000	(22,650)
Capital Improvements Program	120,000	110,000	100,000	(10,000)
Total Capital Projects	185,500	177,650	145,000	(32,650)
Total Administrative Expense Budget	\$ 8,349,874	\$ 8,637,443	\$ 8,938,582	\$ 301,139

Proposed COAERS 2026 Administrative Budget: Detail					
	2024	2025	2026	2026 Increase (Decrease)	Notes and Explanation
Personnel			0		
Total Personnel Budget					
Total Salaries and Cash Compensation	4,521,247	4,878,038	5,053,426	175,388	
<i>Base Salary</i>	3,528,899	4,470,747	4,826,038	355,291	includes full salaries for 34 new FTEs
<i>Base Increase of 3.0%/4.0%</i>	142,219	120,096	139,788	19,691	Developed considering recommendation from CBIZ and similar approach as 2024
<i>Market Adjustments</i>	35,000	60,195	40,000	(20,195)	Funding for internal promotions and market adjustments
<i>Additional Staffing for 2025</i>	764,629	175,000	-	(175,000)	
<i>Overtime</i>	30,000	30,000	30,000	-	
<i>SIP</i>	20,500	22,000	17,600	(4,400)	Reduced due to retirement of long-tenured staff, includes change to 3 years to begin SIP to align with City
Payroll Taxes	345,875	373,170	386,587	13,417	
Group Insurance Benefits	709,612	605,000	605,000	-	Estimated costs based on 2025 insurance selections
Retirement Contributions	392,444	413,170	507,869	94,699	ADEC Funding increase from 8.47% to 10.05%
Retirement/Terminal Pay	75,000	85,000	65,000	(20,000)	Retirement of two long tenured staff reduces 2026 budget request
Internships	25,000	25,000	15,000	(10,000)	Reduction based on 2025 experience and budget for one internship
Contract labor	3,500	3,500	3,000	(500)	
Total personnel costs	6,072,679	6,382,878	6,635,882	253,004	
Total Approved FTEs: 34					
Professional Services					
Actuary	102,500	155,000	102,000	(53,000)	Budget based on RFP BAFOs with funding for special actuarial projects
Attorney: General Counsel	75,000	75,000	85,000	10,000	
Attorney: Tax Counsel	25,000	25,000	25,000	-	
Financial Statement Auditor	75,000	79,500	80,000	500	Reflects contractual cost increases
Medical Review: Disability	11,000	11,000	12,500	1,500	Reflects contractual cost increases
Governmental Relations	48,000	60,000	60,000	-	
Benchmarking Services	24,000	-	-	-	
Other	50,000	50,000	125,000	75,000	Funding for operational technology consulting as well as starting transition of current financial database software
Total Professional Services costs	410,500	455,500	489,500	34,000	
Building and Equipment					
Building Maintenance	17,250	18,000	25,200	7,200	Increase for Rave application (staff safety and security) software enhancements
Northpoint Lease	120,600	-	-	-	
Equipment Maintenance & Leases	12,000	13,000	13,000	-	
Insurance: Property & Casualty	13,125	13,125	13,125	-	
Total Building and Equipment costs	162,975	44,125	51,325	7,200	
Information Technology					
Business Continuity	78,800	105,800	135,690	29,890	Funding for disaster recovery activities and exercises
General Computer Support	196,050	193,060	213,735	20,675	Cost increases associated with reclassification of certain software subscriptions
Dynamics GP License and Support	30,000	30,000	40,000	10,000	Two additional users
Pension Admin System Licenses and Support	152,000	170,000	230,700	60,700	Moving hosting to LRS
Cybersecurity Initiatives	373,950	392,000	285,400	(106,600)	Reduction to reclassification of some subscriptions to other IT budgets, reduction in consultant budget
Telecommunications	47,500	35,100	35,300	200	
Total Information Technology costs	878,300	925,960	940,825	14,865	

Proposed COAERS 2026 Administrative Budget: Detail					
	2024	2025	2026	2026 Increase (Decrease)	Notes and Explanation
Continuing Education					
Board Continuing Education	60,000	60,000	60,000	-	
Staff Continuing Education	60,000	60,000	70,000	10,000	Increase due to expanded staff size and focus on professional development
Total Travel and Training costs	120,000	120,000	130,000	10,000	
Communications					
Printing	75,250	64,700	65,100	400	
Postage and Mailing	40,170	39,530	42,450	2,920	Small increase in postage costs
Member Education	10,000	10,000	21,900	11,900	Additional funding for financial wellness events and professional resources
Digital Communications	14,700	42,200	42,200	-	
Total Communications costs	140,120	156,430	171,650	15,220	
Other Administrative					
Insurance: Fiduciary/D&O Liability	227,500	227,500	227,500	-	Costs expected to remain level in 2026
Advertising	15,000	5,000	7,000	2,000	
Bank Fees	-	5,000	5,000	-	Decline in interest rates will lead to operating bank costs for lock box, check printing
Delivery Service	5,000	5,000	2,500	(2,500)	
Memberships, Subscriptions, and fees	60,000	60,000	60,000	-	
Meetings and Events	40,000	40,000	40,000	-	Funding for Board workshop and additional events at 4700 Mueller
Awards and Recognition	3,300	3,400	3,400	-	
Mileage	2,000	2,000	2,000	-	
Miscellaneous	2,000	2,000	2,000	-	
Office Supplies	25,000	25,000	25,000	-	
Total Other Administrative costs	379,800	374,900	374,400	(500)	
Capital Projects and Events					
Capital Projects					
Pension Administration System	65,500	67,650	45,000	(22,650)	Funding to implement experience study assumption changes
Capital Improvements Program	120,000	110,000	100,000	(10,000)	
Office furniture and equipment	50,000	45,000	60,000	15,000	Funding to replace front-door at COAERS office
Computer hardware and software	70,000	65,000	40,000	(25,000)	Funding for new switch, UPS, and scheduled replacement for laptops
Total Capital Projects	185,500	177,650	145,000	(32,650)	
Total Administrative Budget	\$ 8,349,874	\$ 8,637,443	\$ 8,938,582	\$ 301,139	



2026 Proposed Administrative Budget Staff Report

Summary

The proposed 2026 budget for all administrative expenses totals \$8,938,582. This represents an overall administrative expense increase of \$301,139 from the 2025 budget for administrative expenses, or an increase of 3.49%. The proposed budget continues to focus on investing in COAERS personnel and technology while supporting the overall strategic plan initiatives including customer service, risk management, cybersecurity, and talent management.

The overall budget represents a 22.3 basis point (bps) cost of assets under management (currently \$4 billion for COAERS). As a comparison, the administrative expenses of COAERS in the 12/31/2024 financial statement audit were 25.5 bps of assets under management. COAERS management compared this to a comparable peer in Texas, with similar membership size and assets under management, with the Texas peer pension's administrative expenses at 26.6 bps of assets under management.

Personnel

The baseline salary budget is for the current Board-approved FTE total of 34. The budget proposes a base salary adjustment for 2026 for these positions. For 2026, management proposes a scaled approach for the base salary adjustment for staff with annual salaries of less than \$150,000 receiving a base increase of 4% and staff with salaries of greater than \$150,000 receiving a base salary increase of 3%. This data for a base salary rate increase of 4% is consistent with the recommendation from CBIZ Consulting, which provides COAERS with annual salary and market information as part of their engagement from the 2022 Market Study. A copy of this recommendation is included in the Committee materials.

Additionally, management is proposing \$40,000 to fund internal promotions and market adjustments which management views as critical in the retention of talent at the organization and is consistent with the organization's compensation philosophy and Strategic Goal #5 related to talent management. Funding related to payroll taxes and insurance remains relatively flat but retirement contributions have increased due to the increase in the System's actuarially determined employer contribution (ADEC) rate from 8.47% to 10.05% for 2026. Management also proposes a reduction in the funding for a COAERS internship program based on the costs of the 2025 internship. The proposal will provide funding for one internship over the summer of 2026.

Professional Services

The budget includes a reduction in costs for actuarial services in 2026, as COAERS completed its actuarial experience study in 2025, and reflecting lower proposed rates from the actuarial consulting RFP. The budget proposes a small increase for financial statement auditing based on the current engagement and level funding for governmental relations consulting. Proposed funding in 2026 for general counsel, tax counsel, and medical consulting for disability applications is based on expected projects and workloads. The budget proposes funding of \$125,000 for an outside technology consulting to develop operational technology enhancements. This includes

transitioning from the current financial accounting software, Microsoft Dynamics GP, as well as optimization of Microsoft software such as SharePoint and Co-Pilot. The proposed technology consulting project is expected to take 2-3 years to complete, after which time, funding will not be required.

Building and Equipment

Included in this category is funding for property and casualty insurance, leases on office printers, and funding for smaller office maintenance items. The one proposed increase includes additional funding for RAVE application software enhancements utilized for staff safety and security.

Information Technology

The budget includes funding for disaster recovery activities and exercises, as well as associated hardware and software. Funding for general computer support includes licensing and support for Microsoft products, licensing and support for Adobe products, the electronic board packet software, non-capital computer supplies, online appointment software, IT help desk software and support, and enhanced death audit services. Funding for cybersecurity technology includes the hardware and software for COAERS defenses against cyberattack, web-application firewalls, and continued funding for penetration testing. The proposed reduction in the cybersecurity budget is driven by the reclassification of certain licenses to business continuity and general computer support, along with a reduction in expected consulting costs in 2026. These changes will not impact the information and cybersecurity posture of COAERS.

Continuing Education

The budget proposes an increase in Staff continuing education funding to reflect the increase staff size and emphasis on professional development.

Communications

The proposed budget includes funding for printing and postage costs associated with 1099 tax forms, the COAERS quarterly newsletter, member education events, and COAERS website and digital communication channels. The budget proposes funding for the development and creation of new digital media content for member education and additional funding for member education related to financial wellness, specifically a financial wellness event in April 2026 and up to 10 virtual events throughout 2026.

Other Administrative

The proposed budget reflects the expectation that Board fiduciary insurance and D&O coverage costs will remain level in 2026. Funding for other administrative accounts is relatively level from 2025 to 2026.

Capital Budget

The budget proposes additional funding for the programming of COAERS pension administration system. Additional funding is proposed for replacement of the front door of the COAERS suite inside 4700 Mueller. Lastly, proposed funding is included for a new switch, universal power supply (UPS), and scheduled laptop replacements.



August 19, 2025

Russell Nash
Chief Operations Officer
City of Austin Employees' Retirement System (COAERS)
418 E. Highland Mall Blvd.
Austin, TX 78752

Dear Russell:

This letter provides CBIZ's annual recommendations regarding salary structure adjustments and salary increase budgets. Below is a summary of our recommendations, followed by key rationale and insights to guide your decision making.

Recommendations

Salary Structure Adjustment: 2.6%

Salary Increase Budget: 4.0%

Salary Structure Adjustment

Regularly updating your salary structure is essential to maintaining competitive and relevant pay ranges. Annual adjustments ensure your range minimums remain market-competitive and your range maximums are appropriately aligned.

Our 2.6% recommendation reflects both current data and ongoing labor market dynamics:

- The U.S. Bureau of Labor Statistics (BLS) Employment Cost Index continues to indicate sustained upward pressure on pay, though the rate of growth is trending down slightly.
- Broader labor market conditions remain historically tight, with job openings still roughly matching the number of unemployed persons—a sign of continued competition for talent.
- The latest WorldatWork Salary Budget Survey points to moderate structure updates, but these appear conservative compared to broader labor market conditions.

Balancing these factors, our recommendation sets a structure adjustment that reflects both the need to remain competitive in a still-tight labor market and the importance of maintaining sustainable, measured pay growth over time. We also recommend a more comprehensive market review every three to five years to address roles that may diverge from broad market trends.

Salary Increase Budget

Setting a competitive salary increase budget supports talent retention, employee motivation, and market alignment.

Our recommended 4.0% increase budget is based on:

- The latest WorldatWork survey shows employers planning for moderate overall increases.
- The Atlanta Federal Reserve Wage Growth Tracker for job stayers—employees who have remained with the same employer for at least a year—continues to reflect competitive year-over-year pay progression in the labor market.
- To ensure employees progress within their pay range and to mitigate pay compression, the increase budget should outpace the structure adjustment by a meaningful margin — approximately 140 basis points (1.4%).

These recommendations are intended to align with market movement while maintaining internal equity. Further assessment of internal pay distribution could support adjustments up or down depending on whether pay skews low or high in the ranges.

Should you have any questions or wish to discuss these recommendations in more detail, please feel free to contact me.

Sincerely,

Joe Rice
Director, Compensation Consulting
(314) 590-4070
jrice@cbiz.com

CBIZ is a business and financial advisory firm providing a vast array of services, including compensation consulting. Our professionals perform compensation valuations on a regular basis and are qualified to provide such.

6. Receive report on General Counsel

Presented by Russell Nash



COMMITTEE MEETING Agenda Item Information Sheet

AGENDA ITEM 6: Receive report on General Counsel

AGENDA ITEM OBJECTIVE

This agenda item is intended for the Committee to fulfill its oversight responsibility regarding the relationship with COAERS General Counsel.

RECOMMENDATION FOR COMMITTEE ACTION

At the Committee's discretion.

RELEVANCE TO STRATEGIC PLAN

This item supports **Strategic Plan Goal 4: Identify and implement leading practices in Board governance, pension administration, and investment management.** Best practices for fiduciaries require the regular evaluation of key service providers, including those providing legal counsel for the System.

ITEM SUMMARY

The Policy Committee has oversight responsibility for COAERS General Counsel. This year's review is summarized in the attached report which will be discussed at the Committee meeting.

ATTACHMENT

A. Staff report on COAERS General Counsel



Staff Report on COAERS General Counsel

Scope of the Relationship

The Knight Law Firm provides General Counsel legal services to COAERS. General Counsel services include providing consultation and representation for fiduciary matters, benefits administration, open meetings/records laws, compliance with other State and local laws applicable to COAERS, litigation, and general legal matters as may arise from time to time.

Certain situations may require additional legal services from firms with specialized experience. In these events, the General Counsel partners with additional firms leading the scope of the representation. For example, COAERS also uses the service of Mr. Chuck Campbell of Jackson Walker, Austin, Texas; Mr. Brad Oxford of Clark Hill, San Antonio, Texas; Ms. Sarah Glaser of Lloyd Gosselink, Austin, Texas; and Mr. Bill Bryant of Dubois, Bryant, and Campbell, Austin, Texas.

Personnel Assigned to COAERS

Ms. Paige Saenz represents COAERS as General Counsel and is a partner in the Knight Law Firm. Ms. Saenz has been practicing law for more than 20 years. Her practice is focused on municipal and local governments. In addition to providing General Counsel services to COAERS, Ms. Saenz's representation extends to serving as City Attorney and General Counsel for several smaller Texas cities and municipalities. Ms. Saenz is joined by Mr. Deron Henry who also provides legal assistance to COAERS. Mr. Henry is licensed to practice law in Texas and North Carolina, and handles municipal law matters, real estate matters and he routinely provides assistance to the Election Committee.

Terms of the Representation

The firm provides General Counsel and legal services to COAERS under a fee for service arrangement. The hourly rate for services for all attorneys is \$225. COAERS budgeted \$75,000 for General Counsel services for 2025.

Observations

Ms. Saenz provides effective representation to Staff and Trustees. She understands the organization's mission and is able to provide advice in a manner that is consistent with the law, fiduciary obligations, and COAERS' risk tolerance. When needed, she also provides other legal resources for specialized legal issues. The Knight Law firm's team is responsive and adept at handling day-to-day legal issues.

7. Discuss and consider Board policy review cycle

Presented by Christopher Hanson



COMMITTEE MEETING Agenda Item Information Sheet

AGENDA ITEM 7: Discuss and consider Board policy review cycle

AGENDA ITEM OBJECTIVE

This agenda item is for the Committee to fulfill its monitoring responsibility with respect to Board policies. The Policy Charter states that the Committee will create and monitor the cycle for the review of assigned policies.

RECOMMENDATION FOR COMMITTEE ACTION

At the Committee's discretion

ITEM SUMMARY

One of the key oversight functions of the Committee is to ensure that Board-approved policies are reviewed at appropriate intervals. Six policies and the Board Bylaws were reviewed in 2025. For 2026, eight policies are scheduled for review.

RELEVANCE TO STRATEGIC PLAN

This agenda item meets **COAERS Strategic Plan Goal 4: Identify and implement leading practices in board governance, pension administration, and investment management**. Oversight of Board policy review is a best practice and ensures the Board is carrying out its governance functions effectively.

ATTACHMENT

A. Board Policy Review Dashboard



Board Policy Review Dashboard November 2025

Policy Name	Committee Assigned to Review	Review Cycle	Last Reviewed	Next Review Date
Review Due in 2025				
Code of Ethics	Governance and HR	Every 2 years corresponding w/ Leg Session	9/18/2025	2027
Emergency Succession	Governance and HR	Annually	9/18/2025	2026
Personnel	Governance and HR	Every three years	11/13/2025	2026
Election	Governance and HR	Annually	3/26/2025	2026
Bylaws	Governance and HR	At least every 3 years	3/26/2025	2028
Benefits Administration	Benefits and Services	At least every three years	6/26/2025	2028
Investment Policy Statement (IPS)	Investment	At least annually	6/26/2025	2026
Review Due in 2026				
Investment Policy Statement (IPS)	Investment	At least annually	6/26/2025	2026
Communications	Policy	Every 2 years	9/19/2024	2026
Records Management	Policy	At least every 3 years	12/19/2023	2026
Emergency Succession	Governance and HR	Annually	9/18/2025	2026
Personnel	Governance and HR	Every three years	11/13/2025	2026
Education	Governance and HR	At least every 3 years	12/19/2023	2026
Election	Governance and HR	Annually	3/26/2025	2026
Governance Manual	Governance and HR	At least every three years	12/15/2022	2026
Review Due in 2027 or later				
Diversity	Governance and HR	At least every three years	9/19/2024	2027
Code of Ethics	Governance and HR	Every 2 years corresponding w/ Leg Session	9/18/2025	2027
Emergency Succession	Governance and HR	Annually	9/18/2025	2028
Bylaws	Governance and HR	At least every 3 years	3/26/2025	2028
Personnel	Governance and HR	Every three years	11/13/2025	2028

Fraud, Waste, and Abuse	Audit and Risk	At least every 3 years	3/28/2024	2027
Enterprise Risk	Audit and Risk	At least every three years	12/17/2024	2027
Travel Reimbursement	Audit and Risk	At least every 3 years	6/27/2024	2027
Financial Statement Audit	Audit and Risk	As necessary	3/1/2021	2027
Funding	Benefits and Services	Periodically as needed	9/19/2024	** (must be reviewed in conjunction with City)

8. Development of 2026 Committee Work Plan

Presented by Christopher Hanson



COMMITTEE MEETING Agenda Item Information Sheet

AGENDA ITEM 8: Development of 2026 Committee Work Plan

AGENDA ITEM OBJECTIVE

This agenda item is for the Committee to review the work done by the Committee in 2025 and discuss the development of the 2026 Committee work plan.

RELEVANCE TO STRATEGIC PLAN

This agenda item meets **COAERS Strategic Plan Goal 4: Identify and Implement Best Practices**. It is an industry best practice to establish and review Committee work plans.

RECOMMENDATION FOR BOARD ACTION

At the Committee's discretion.

ATTACHMENTS

- A. 2025 Committee Work Plan
- B. Draft 2026 Committee Work Plan



Policy Committee 2025 Work Plan

2025 Policy Committee Work Plan

Scheduled Quarterly Meetings

1. March meeting
 - ✓ Cycle-review of Board Policies
 - ✓ Report on 2024 administrative budget

2. August meeting
 - ✓ Report 2025 YTD administrative budget
 - ✓ 2026 administrative budget horizon issues

3. November meeting
 - ✓ 2026 administrative budget
 - ✓ Cycle-review of Board Policies
 - ✓ 2025 Legal counsel report
 - ✓ 2026 Committee Work Plan

2026 Policy Committee Work Plan

Scheduled Quarterly Meetings

1. March meeting
 - Cycle-review of Board Policies
 - Report on 2025 administrative budget

2. August meeting
 - Report 2026 YTD administrative budget
 - 2027 administrative budget horizon issues
 - Communications Policy
 - Records Management Policy

3. November meeting
 - 2027 administrative budget
 - Cycle-review of Board Policies
 - 2027 Legal counsel report
 - 2027 Committee Work Plan

9. Review key meeting takeaways and call for future agenda items

Presented by Diana Thomas



COMMITTEE MEETING Agenda Item Information Sheet

AGENDA ITEM 9:

Review key meeting takeaways and call for future agenda items

AGENDA ITEM OBJECTIVE

This standing agenda item provides Trustees the opportunity to review the key takeaways from the meeting.

RECOMMENDATION FOR COMMITTEE ACTION

Trustees will review key meeting takeaways and delineate next steps.

RELEVANCE TO STRATEGIC PLAN

This agenda item meets **COAERS Strategic Plan Goal 4: Identify and implement leading practices in board governance, pension administration, and investment management**. It is an industry best practice to review key meeting takeaways to summarize what was accomplished at the meeting as well as ensure Staff has clear direction on further work and future agenda items.