COAERS
CITY OF AUSTIN
EMPLOYEES' RETIREMENT SYSTEM

MINUTES

BOARD MEETING
Public Meeting held in-person and telephonically
Pursuant to Texas Govt. Code 551.127
4700 Mueller Blvd., Austin, TX 78723
Wednesday, January 29, 2025

Board Members Present
Michael Benson †
Kelly Crook †
Ben Ellinor
Michael Granof
Dick Lavine
Yuejiao Liu
Anthony B. Ross, Sr.
Diana Thomas
Ed Van Eenoo

* present telephonically
† present via videoconference

Board Members Absent
Chris Noak

Guests:
Paige Saenz, General Counsel
Gail Ray

Staff:
Christopher Hanson
Russell Nash
David Kushner
Dave Stafford
Jenni Bonds
Mehrin Rahman
Sarah McCleary
Teresa Cantu
Candace Nolte*
Bertie Corsentino*
Ash Perry

1 Call meeting to order

Chair Yuejiao Liu called the meeting to order at 10:03 a.m.

2 Call roll of Trustees

The following Trustees were present in person: Ellinor, Granof, Lavine, Liu, Ross, Thomas, and Van Eenoo. The following Trustees were present via videoconference: Benson and Crook.

3 Review order of business and establish meeting objectives

Chair Liu reviewed the objectives of the meeting and asked if Trustees needed to take any agenda items out of order. There were no changes to the agenda.

4 Receive System member and public comments

Chair Liu asked if there was anyone who wished to make a public comment; there were none.

5 Certification of election results as announced by the Nominating and Election Committee

Mr. Russell Nash thanked the members of the Nominating and Election Committee: Gail Ray, Courtney Colter, Rebecca Kennedy, Uwakima Udom, Tiffany Rendon, Genevieve Martinez, and Jordon Cookston. Ms. Gail Ray reported that 778 votes were cast in the special election for Trustee Place 7. Of the 778 ballots received, 1 was considered ineligible. Aphra Delgado received 190; Ben Ellinor received 320; Kaz Wojtewicz received 102, Katy Zamesnik received 162, and there were 3 write-ins, making Ben Ellinor the apparent winner.

Mr. Ed Van Eenoo moved to certify the election results and declare the official winner of the election for Place 7 on the Board of Trustees as reported by the Nominating and Election Committee. Ms. Diana Thomas seconded, and the motion passed 8-0.

6 Welcome new COAERS Trustees

Chair Liu welcomed Mr. Ellinor to the Board. Ms. Liu noted that the City has not yet named a Trustee to replace Council Member Pool.

7 Election of 2025 Officers: Board Chair and Vice Chair

Chair Liu noted that there were three nominees for Board Chair, one of whom withdrew from consideration. There were three nominees for Vice Chair, one of whom withdrew from consideration. Chair Liu discussed the process for voting for Chair and Vice Chair and potential revisions to the Board Bylaws regarding the annual election of Board Chair and Vice Chair. Staff indicated that the Bylaws are due to be reviewed this year and revisions to the election process could be considered at that time.

Mr. Lavine thanked Trustees for their confidence and indicated that he would be supporting Ms. Thomas as Chair this year and withdrew his name from consideration for Board Chair. Ms. Liu withdrew herself from consideration as Vice Chair.

Mr. Anthony Ross moved to elect Diana Thomas as Chair and Dick Lavine as Vice Chair for 2025. Mr. Van Eenoo seconded, and the motion passed 9-0.

8 Consider approval of the December 17, 2024 Board meeting minutes

Chair Thomas noted that there was one clarification in the minutes. Mr. Lavine moved to approve the December 17, 2024 minutes as revised. Mr. Granof seconded, and the motion passed 8 yes (Benson, Crook, Granof, Lavine, Liu, Ross, Thomas, and Van Eenoo) – 1 abstain (Ellinor).

9 Receive reports on the following Board administrative matters including:

A. Ethics policy disclosure statements
B. Annual acknowledgement of ethics policy
C. 2024 Annual Financial Disclosure/Conflicts of Interest Affidavits

Chair Thomas reminded Trustees of the three required forms to complete.

Ms. Yuejiao Liu declared attendance at two investment events in Austin where breakfast and/or lunch were provided: Il's Private Credit Forum and Carmo's Private Market Real Estate.

10 Receive report from Executive Director on the following matters:

A. Review 2025 meeting schedule

Mr. Christopher Hanson reported that he had reached out to Meketa to resolve the November Investment Committee date with scheduling issues. Direction was given to wait until the Committees were formed, then provide the dates in question in advance, and ask the Investment Committee in February how they would like to schedule that meeting.

B. 2025 Committee Work Plans and assignments process

Mr. Hanson outlined the process for committee assignments and noted that the tentative schedules and Work Plans were included in the packet.

C. MET report and upcoming educational programs and conferences.

Mr. Hanson noted the report on the Pension Review Board's training requirements. Mr. Hanson reminded Trustees that orientation sessions with the two new Trustees do count toward continuing as well as basic education and hoped that others could join the new Trustees during those sessions.

11 Discuss and consider the opening of the 2025 performance appraisal process for the Executive Director

A. Convene into Executive Session pursuant to Tex. Government Code 551.074 to deliberate the evaluation, employment, and/or duties of the Executive Director
B. Reconvene into public session and take action, if any, as determined appropriate

Trustees convened into Executive Session at 10:23 a.m.

Trustees reconvened into Public Session at 10:45 a.m.

12 Review key meeting takeaways and call for future agenda items

Chair Thomas asked for future agenda items.

As there were no other items to discuss, the meeting adjourned at 10:46 a.m.

Minutes were approved at the March 26, 2025 Board Meeting