



MINUTES
CITY OF AUSTIN EMPLOYEES' RETIREMENT SYSTEM
MEMBERS MEETING
Public Meeting held telephonically on July 29, 2020 at 5:30 pm CT
And livestreamed interactively on Facebook.com/Coaers
Pursuant to Texas Govt. Code 551.15 – COVID-19 2020 circumstances

Board Members Present

Stephanie Beach
Michael Benson
Eyna Canales-Zarate, Chair
Amy Hunter
Yuejiao Liu
Frank Merriman
Chris Noak
Leslie Pool
Anthony B. Ross, Sr.
Ed Van Eenoo, Vice-Chair

Board Members Absent

Randy Spencer

Guests:

12 members of the public
dialed in
68 members of the public
participated concurrently on
Facebook

Staff:

Christopher Hanson
David Veal
Michelle Mahaini
Sarah McCleary
Jenni Bonds
Mehrin Rahman

1. Call meeting to order – Chair Canales-Zarate

Chair Canales-Zarate called the meeting to order at 5:30 p.m. and outlined the structure of the telephonic meeting.

2. Call roll of Trustees – Chair Canales-Zarate

The following Trustees were present: Beach, Benson, Canales-Zarate, Hunter, Liu, Merriman, Noak, Pool, Ross, and Van Eenoo.

3. Introduction of Trustees – Chair Canales-Zarate

Chair Canales-Zarate introduced the Trustees to the audience.

4. Discuss presentations regarding COAERS including: – Chair Canales-Zarate
A. Operations and Initiatives – Christopher Hanson

Mr. Christopher Hanson outlined current operations including successful transition of all operations to remote work, ensuring business continuity. He updated the audience on current initiatives around membership communication, access, risk management, and benchmarking.

B. Defined benefit funding and sustainability – Christopher Hanson

Mr. Hanson presented the actuarial status of the plan. He reported on the review of plan sustainability and outlined the framework that the Board adopted. He also reported on the work being done in conjunction with the City of Austin regarding potential reforms and changes.

C. Investments – David Veal

Mr. Veal outlined the key tenets of the COAERS investment program referred to as the “Austin Model” and what the portfolio contains. He reported on the strong investment performance and cost controls, as well as how COAERS is protecting itself against emerging risks.

5. Receive System member and public comments – Chair Canales-Zarate


Chair Canales-Zarate took questions from the live Facebook event and Staff answered them.

6. Closing comments of Trustees – Chair Canales-Zarate

Trustees thanked members for adapting to the new format of the meeting as well as operations and assured members that their benefits were secure.

7. Adjournment

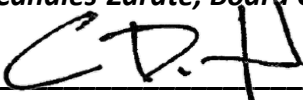
As there were no further items to address, the meeting adjourned at 6:32 p.m.



Eyna Canales-Zarate, Board Chair

September 23, 2020

Date



Christopher Hanson, Executive Director

September 23, 2020

Date