COAERS
CITY OF AUSTIN
EMPLOYEES' RETIREMENT SYSTEM

BOARD MEETING MINUTES

Public Meeting held in-person and videoconference
Pursuant to Texas Govt. Code 511.127
4700 Mueller Blvd., Suite 100, Austin, TX 78723
Thursday, September 18, 2025 10:00 a.m.

Board Trustees	Others Present: Staff	Guests
Diana Thomas, Chair	Christopher Hanson	Paige Saenz, General Counsel
Dick Lavine, Vice Chair ±	Russell Nash	Ryan Fitzgerald, Albourne ±
Yuejiao Liu ±	Jenni Bonds	Leandro Festino, Meketa ±
Michael Granof	Shawna Santos	
Ben Ellinor	David Kushner	
Anthony B. Ross, Sr.	Ty Sorrel	
Michael Benson ±	Kelly Doggett	
Krista Laine ±	Mehrin Rahman	
Chris Noak	Ricardo Carlos	
Kelly Crook	Yun Quantanilla	* Present telephonically
Ed Van Eenoo ±	Michelle Mahaini	± Present via videoconference
	Candace Nolte ±	(Absent)

1. Call meeting to order
Chair Diana Thomas called the meeting to order at 10:06 a.m.

2. Call roll of Trustees
The following Board members were present in person: Thomas, Granof, Ellinor, Ross, Noak, Crook. The following Trustees were present via videoconference: Lavine, Liu, Laine, Benson, Van Eenoo

3. Review order of business and establish meeting objectives
Chair Thomas reviewed the order of business and meeting objectives with the Board.

4. Receive System member and public comments
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.

5. Consent items – All of the following items may be acted upon by one motion. No separate discussion or action on any of the items is necessary unless desired by a Trustee
A. June 26, 2025 Board meeting minutes
B. Ratification of June and July 2025 retirements
C. Disability Claim #2502, #2503, #2504, and #2505
D. Emergency Succession Policy
E. Code of Ethics
F. Nomination and Appointment Process for Trustee Place Five

Chair Thomas reviewed the consent agenda and asked if the Board had further questions or discussion. Ms. Kelly Crook moved to approve the consent agenda as presented, and Mr. Michael Granof seconded. The motion passed unanimously, 11 - 0.

6. Receive reports on the following Board administrative matters including:
A. Ethics policy disclosure statements
B. 2025 meeting calendar
C. August 22, 2025 Investment Committee meeting
D. August 27, 2025 Audit and Risk Committee meeting
E. August 27, 2025 Benefits and Services Committee meeting
F. August 27, 2025 Governance and HR Committee meeting
G. August 27, 2025 Policy Committee meeting

Chair Thomas reviewed the Board administrative matters and reminded Trustees to complete their ethics policy disclosure statement that were sent via Docusign. There were no further questions or discussions in the reports.

The following Board members and COAERS Staff reported declarations on their ethics policy disclosure statements:
- Diana Thomas declared she received snacks/meals at the GFOA conference and attended a meet and greet. She also attended the Deloitte and Touche CPE lunch.
- Russell Nash declared he met with PEAK parking representatives.
- David Kushner declared he attended the Institutional Investor Asset Allocator's Luncheon.
- Mehrin Rahman declared she attended the TCU Certified Public Communicator Program and received de minimis swag and breakfast and lunch.
- Michelle Mahaini declared she met Will Spielhagen and Evan Adams of Peak Parking to discuss their recommendations for the 4700 Mueller parking lot.

7. Discuss and consider the governance structure for the future development, planning, and operations of 4700 Mueller – Christopher Hanson
Mr. Christopher Hanson reported on operations at 4700 Mueller that have been identified by COAERS' property manager Aquila. He proposed a request for $60,000 to update HVAC and CapEx items in 2025. He noted that there will be further discussion on the list of priority items at the October Board Workshop. Mr. Hanson answered the Boards questions.

Ed Van Eenoo turned off his camera at 10:22 a.m.
Ed Van Eenoo turned on his camera at 10:25 a.m.

Mr. Anthony Ross moved to approve an additional CapEx budget of $60,000 for 2025, and Mr. Ben Ellinor seconded. The motion passed unanimously, 11 - 0.

8. Receive report from Executive Director on the following matters:
A. October Board Workshop
B. MET report and upcoming educational programs and conferences
C. Operational matters including staffing
Mr. Hanson reviewed the Executive Director report. He presented the finalized draft October Board Workshop agenda, with expected Meketa and Albourne presentations. Mr. Hanson then presented a staff update on the Finance job listing, acknowledgement of Member Services and Operations Team, and recapped the first COAERS internship. Mr. Hanson answered Trustee questions.

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

Chair Thomas adjourned the September 18, 2025 Board meeting at 10:30 a.m.

Minutes were approved at the December 18, 2025 Board meeting.