



City of Austin Employees' Retirement System

MINUTES
CITY OF AUSTIN EMPLOYEES' RETIREMENT SYSTEM
CALLED BOARD MEETING
Public Meeting held telephonically on June 17, 2021 at 1:30 pm CT
Pursuant to Texas Govt. Code 551.125 – COVID-19 2020 circumstances

Board Members Present

Stephanie Beach
Michael Benson, Vice-Chair
Amy Hunter
Yuejiao Liu
Frank Merriman
Chris Noak, Chair
Leslie Pool
Brad Sinclair
Randy Spencer
Diana Thomas

Board Members Absent

Anthony B. Ross, Sr.

Guest:

Paige Saenz, General
Counsel
633-225-21007

Staff:

Christopher Hanson
Russell Nash
Donna Boykin
Sarah McCleary
David T. Veal
David Stafford
Kelly Doggett
Jenni Bonds
Mehrin Rahman
Michelle Mahaini

1. Call meeting to order – Chair Noak

Chair Chris Noak called the meeting to order at 1:30 p.m. and outlined the structure of the telephonic meeting.

2. Call roll of Trustees – Chair Noak

The secretary called the roll, and the following Trustees were present: Beach, Benson, Hunter, Liu, Merriman, Noak, Pool, Sinclair, Spencer, and Thomas.

3. Executive Session – Chair Noak

A. Convene into Executive Session pursuant to Section 551.071, Texas Government Code, and Section 1.05 Disciplinary Rules of Professional Conduct to consult with legal counsel regarding Wilson v. Peloton Interactive, Inc., 21-cv-02369 (E.D.N.Y. Apr. 29, 2021)

B. Reconvene into open session to take action as determined appropriate by the Board regarding Wilson v. Peloton Interactive, Inc., 21-cv-02369 (E.D.N.Y. Apr. 29, 2021)

The Board convened into Executive Session at 1:34 p.m. and reconvened into public session at 2:14 p.m.

Ms. Leslie Pool moved to authorize COAERS to make a lead plaintiff motion in the Peleton matter and authorize the Board Chair or the Executive Director to sign documents in support of the motion and the litigation. Ms. Diana Thomas seconded, and the motion passed 10-0.

4. Consideration and possible action on a Retention Agreement for Securities Class Action Litigation with Labaton Sucharow LLP

Ms. Pool moved to approve the Retention Agreement for Securities Class Action Litigation with Labaton Sucharow, LLP. Mr. Brad Sinclair seconded, and the motion passed 10-0.

As there were no further items to address, the meeting adjourned at 2:18 p.m.

These minutes were approved at the September 21, 2021 Board Meeting.