



BOARD MEETING AGENDA
December 18, 2025 - 10:00 a.m.
Physical Meeting Location
4700 Mueller Blvd., Austin, TX 78723

One or more Board members may participate in the meeting by video conference pursuant to Section 551.127 of the Texas Government Code; provided that the presiding officer of the committee will be present at the above physical meeting location.

The subjects to be discussed or considered or upon which any formal action may be taken are listed below. Items do not have to be taken in the same order as shown on this meeting notice.

The Board may deliberate and take action on any of the following items:

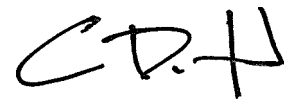
1. Call meeting to order – Chair Thomas
2. Call roll of Trustees – Chair Thomas
3. Review order of business and establish meeting objectives - Chair Thomas
4. Receive system member and public comments – Chair Thomas
5. Consent Items – Chair Thomas

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. September 18, 2025 Board meeting minutes
 - B. October 13 and 14, 2025 Board Workshop meeting minutes
 - C. Disability Claim #2506
 - D. Ratification of August, September, October, and November 2025 retirements
 - E. Interest allocation on member accounts
 - F. CliftonLarsonAllen (CLA) Statement of Work
 - G. HillCo Partners Consulting Agreement
 - H. Personnel Policy
 - I. Legislative Committee Charter
 - J. Investment Committee Charter
6. Receive reports on the following administrative matters including: - Chair Thomas
 - A. Ethics policy disclosure statements
 - B. November 17, 2025 Benefits and Services Committee meeting
 - C. November 17, 2025 Audit and Risk Committee meeting
 - D. November 17, 2025 Policy Committee meeting
 - E. November 17, 2025 Governance and HR Committee meeting
 - F. December 3, 2025 Legislative Committee meeting
 - G. December 3, 2025 Governance and HR Committee meeting
 - H. December 9, 2025 Investment Committee meeting
 7. Certification of election results as announced by the Nominating and Election Committee – Russell Nash
 8. Discuss and consider Request for Proposal for actuarial consulting services – Christopher Hanson
 9. Discuss and consider Trustee Place 5 appointment – Chair Thomas

10. Investment Committee
 - A. Discuss and consider private credit portfolio including public proxy, benchmarks, and funding implementation plan – David Stafford and Leo Festino, Meketa
 - B. Discuss and consider private markets program including the annual pacing plan and private markets strategic plan – Christopher Hanson and Spencer Edge, Albourne
11. Discuss and consider 2026 budgets including: – Christopher Hanson
(The adoption of the pension system's budgets does not directly impact property tax rates)
 - A. Administrative Budget
 - B. Investment Budget
 - C. 4700 Mueller Budget
12. Receive report from Executive Director on the following matters: – Christopher Hanson
 - A. 2026 Board and Committee calendar
 - B. 2026 Chair and Vice Chair nominations
 - C. Report on Asset Disposal
 - D. Upcoming educational programs and conferences
13. Discuss and consider Executive Director evaluation process – Chair Thomas
14. Executive Session – Chair Thomas
 - 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
15. Recognition of outgoing Trustees – Chair Thomas
16. Review key meeting takeaways and call for future agenda items – Chair Thomas

This meeting shall be conducted pursuant to the Texas Government Code Section 551.001 et seq. At any time during the meeting, the Board reserves the right to adjourn into Executive Session on any of the above posted agenda items in accordance with the following of the Texas Government Code: Sections 551.071, 551.072, 551.073, 551.074, 551.075, 551.076, 551.0761, 551.0785, or 551.089; or Sec. 13, art. 6243n Texas Rev. Civ. Stat.



Christopher D. Hanson
Executive Director

Posted Date: December 11, 2025
City Hall, City of Austin