



**AGENDA**  
**CITY OF AUSTIN EMPLOYEES' RETIREMENT SYSTEM**  
**BOARD MEETING**  
**Tuesday, December 10, 2019 – 1:30 PM**  
**6850 Austin Center Blvd., Suite 320 Austin, TX 78731**

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

1. Call meeting to order – Chair Benson
2. Call roll of Trustees – Chair Benson
3. Review order of business and establish meeting objectives – Chair Benson
4. Receive System member and public comments – Chair Benson
5. Receive reports on the following Board administrative matters including – Chair Benson:
  - A. Ethics Policy Disclosure Statement
  - B. Proposed 2020 Board and Committee calendar
6. Consent items – Chair Benson  
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 24, 2019 Board meeting minutes
  - B. October 15, 2019 Board workshop minutes
  - C. Ratification, confirmation, and approval of September 2019 death benefits, refunds, and retirements
7. Certification of Active Member Places 6 and 7 official election results as announced by the Nominating and Election Committee – Russell Nash
8. Discuss and consider the Executive Director's report on the following matters – Christopher Hanson:
  - A. Revised 2018-2020 Strategic Plan
  - B. Operational matters including facilities and staffing
  - C. Upcoming educational programs and 2019 MET Report

9. Benefits and Services Committee:
  - A. Receive report from November 12, 2019 Committee meeting – Committee Chair Van Eenoo
  - B. Discuss and consider recommended actuarial assumption changes for the December 31, 2019 actuarial valuation and future valuations – Lewis Ward, GRS Consulting
  - C. Discuss and consider the implementation of administrative changes related to new actuarial assumptions – Russell Nash
  - D. Discuss and consider Benefits Administration Policies including – Russell Nash:
    1. Board approved benefits administration policy
    2. Benefits administration resolution 2019-1210
    3. Repeal of current Board Approved Policies related to benefits administration
  
10. Discuss and consider interest allocation on member deposits for 2019 – Russell Nash
  
11. Audit and Risk Committee
  - A. Receive report from November 12, 2019 Audit and Risk Committee meeting – Committee Chair Liu
  - B. Discuss and consider KPMG LLP engagement letter – Donna Boykin
  - C. Discuss and consider 2020 administrative budget – Christopher Hanson
  
12. Investment Committee
  - A. Receive reports on the following matters:
    1. November 15, 2019 Committee meeting – Committee Chair Canales-Zarate
    2. Update on investment governance and strategy initiatives – David Veal
    3. Update on investment risk framework – David Stafford
  - B. Discuss and consider revisions to Investment Policy Statement and Investment Implementation Policy – David Veal
  - C. Discuss and consider revised Committee Charter – David Veal
  - D. Discuss and consider Premier List, investment manager agreements, side letters, and funding implementation plans for Multi-Asset – David Veal
  - E. Discuss and consider Premier List, investment manager agreements, side letters, and funding implementation plans for Global Equities and Fixed Income – Ty Sorrel
  - F. Discuss and consider Master Custody Agreement side letter and fee schedule – Christopher Hanson
  - G. Discuss and consider 2020 investment resource budget – David Veal
  
13. Receive report from November 12, 2019 Policy Committee meeting – Chair Benson
  
14. Receive report from November 12, 2019 Disability Committee meeting – Committee Chair Merriman

15. Executive Session – Chair Benson
  - 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
16. Discuss and conduct annual Board self-evaluation – Chair Benson
17. Review meeting key takeaways and call for future agenda items – Chair Benson

***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, 551.0785, or 551.089; or Sec. 13, art. 6243n Texas Rev. Civ. Stat.***



Posted Date: December 6, 2019  
City Hall, City of Austin

Christopher D. Hanson  
Executive Director