



City of Austin Employees' Retirement System

MINUTES

CITY OF AUSTIN EMPLOYEES' RETIREMENT SYSTEM BOARD MEETING

**Public Meeting held telephonically on May 27, 2021 at 1:30 pm CT
Pursuant to Texas Govt. Code 551.15 – COVID-19 2020 circumstances**

Board Members Present

Stephanie Beach
Michael Benson, Vice-Chair
Yuejiao Liu
Frank Merriman
Chris Noak, Chair
Leslie Pool
Anthony B. Ross, Sr.
Brad Sinclair
Randy Spencer
Diana Thomas

Board Members Absent

Amy Hunter
Guest:
Paige Saenz, General
Counsel

Staff:

Christopher Hanson
Russell Nash
Donna Boykin
Sarah McCleary
David T. Veal
Jenni Bonds
Mehrin Rahman
Amy Kelley
Yun Quintanilla
Michelle Mahaini

1. Call meeting to order – Chair Noak

Chair Chris Noak called the meeting to order at 1:32 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, Liu, Merriman, Noak, Pool, Ross, Sinclair, Spencer, and Thomas.

3. Receive System member and public comments – Chair Noak

This item was taken out of order, after Agenda Item #4.

Chair Noak asked if there were any visitors who wished to make a public comment. There were none.

4. Review order of business and establish meeting objectives – Chair Noak

Chair Noak reviewed the objectives of the meeting and asked if Trustees needed to take any agenda items out of order. Ms. Thomas and Ms. Liu indicated a need to leave at 3:00 pm and 4:30 pm respectively; Ms. Beach indicated a need to step out for a call between 3:00 pm and 3:30 pm. The order of the agenda was not changed.

5. Receive update on contingency budget and operational matters – Christopher Hanson

Mr. Christopher Hanson reported that as required by the Board when it pre-approved a contingency budget as part of the 2021 Administrative Budget, he was notifying the Board of the intent to expend funds from the contingency budget to prepare the office for return-to-work. Mr. Hanson said he would give a more detailed report at the June Board meeting.

6. Discuss COAERS strategic planning – Chris Noak and Christopher Hanson

Mr. Hanson led Trustees through an exercise to review COAERS current mission and vision statements. Trustees discussed the current mission statement and possible changes to the mission statement language. Staff presented some options with varying language and Trustees expressed their preferences. Staff was directed to include the preferred option, along with variations, for consideration at the June Board meeting.

Ms. Thomas left the meeting at 2:57 p.m.

Ms. Beach left the meeting at 3:00 p.m.

Trustees also reviewed the current vision statement and discussed possible changes to the language. Staff was directed to continue work based on the feedback and report back to the Board at the June meeting.

Ms. Pool left the meeting at 3:10 p.m., returned at 3:30 p.m., then left the meeting at 3:45 p.m.

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

Mr. Hanson explained the next step in the process would be to establish strategic goals that lead the organization to fulfill the vision statement. He noted that Staff will poll Trustees on the preferred dates for the next meeting related to strategic plan development. Chair Noak reviewed the discussions of the meeting and direction to Staff.

As there were no further items to address, the meeting adjourned at 3:59 p.m.

These minutes were approved at the March 30, 2021 Board Meeting.