



MINUTES

GOVERNANCE and HR COMMITTEE

Public Meeting held in person and videoconference

on March 10, 2022 at 10:00 a.m. CT

Pursuant to Texas Govt. Code 551.127 – COVID-19 circumstances

Committee Members

Present/ (Absent)

Yuejiao Liu, Committee Chair
Kelly Crook
Amy Hunter†
Mike Benson
Brad Sinclair

*Present telephonically

† present via
videoconference

Other Board Trustees

Present/ (Absent)

Chris Noak†
Anthony Ross
Diana Thomas
Leslie Pool
Michael Granof
Dick Lavine

Others Present:

Staff

Christopher Hanson
Sarah McCleary
Mehrin Rahman
Russell Nash
Jenni Bonds*
Amy Kelley*
Teresa Cantu*

Guests

Paige Saenz, General
Counsel
Lewis Ward, GRS*
Belinda Weaver*
Eddie Solis, Hillco*
Ed Van Eenoo

1 Call roll of Committee members

Committee Chair Yuejiao Liu called the meeting to order at 10:00 a.m. The following committee members were present in person: Liu, Crook, and Sinclair. Ms. Hunter was present virtually.

Committee Chair Liu asked if there were any members of the public who wished to speak, either now or during an agenda item. There were no comments.

2 Review order of business and establish meeting objectives

Committee Chair Liu reviewed the order of business and objectives with the Committee. There were no changes to the order of business for the meeting.

Mr. Lavine joined the meeting at 10:13 a.m.

3 Review 2022 Governance Committee Work Plan

Mr. Christopher Hanson presented the Work Plan for 2022. Trustees discussed it and gave general approval.

Mr. Benson joined the meeting at 10:16 a.m.

4 Discuss and consider Board Governance including: A. Governance Effective Assessment

Mr. Hanson outlined the remaining recommendations from Global Governance Associates (GGA) 2020 Governance Effectiveness Assessment that had not been implemented in 2021.

After a discussion, two recommendations were identified for further consideration: 1) A minimum amount of experience to be considered for Board Chair, and 2) term limits for Trustee positions. Trustees asked Staff to develop possible scenarios and language for discussion and consideration at the next meeting.

B. City of Austin pension reform proposals

Mr. Ed Van Eenoo, Chief Financial Officer for the City of Austin, shared the guiding principles of the City for work on pension reform proposals. The Committee then reviewed the following City recommendations: remove one active member seat and replace with one City-Appointed seat; require citizen appointed positions to have finance or investment experience; establish an actuarial review and reconciliation process allowing the City to provide input on actuarial assumptions and methods; and requiring legislative approval for future COLAs and lump-sum payments.

Ms. Pool arrived at 11:06 a.m.

Trustees discussed the proposals and directed Staff to continue working with the working group to bring a proposal to the March Board meeting.

5 Review key meeting takeaways and call for future agenda items

Committee Chair Liu summarized the actions taken and the information discussed during the meeting and asked for any future agenda items.

As there were no further items to address, the meeting adjourned at 11:17 a.m.

These minutes were approved at the June 2, 2022 Governance and HR Committee meeting.