

Policy Committee

Schedule	Thursday, August 25, 2022 2:00 PM — 3:00 PM CDT
Venue	6850 Austin Center Blvd., Suite 320, Austin, TX 78731
Organizer	Sarah McCleary

Agenda

1. Call roll of Committee members

Presented by Chair Noak

 [Item #1 Summary.docx](#)

2. Review order of business and establish meeting objectives

Presented by Chair Noak

 [Item #2 Summary.docx](#)

3. Consider approval of the March 10, 2022 Policy Committee minutes

Presented by Chair Noak

 [Item #3 Summary.docx](#)

 [2022 03 10 Policy Committee Minutes.docx](#)

4. Discuss and consider Board Communications Policy, Operational Communications Procedures, and Social Media Policy and Guidelines

Presented by Christopher Hanson

 [Item #4 Summary.docx](#)

 [Board Communications Policy in Markup Mode.pdf](#)

 [COAERS Operational Communications Procedures.docx](#)

 [COAERS Social Media Policy and Guidelines.docx](#)

5. Discuss and consider administrative budgets including:

A. 2022 administrative budget report

B. 2023 administrative budget priorities

Presented by Christopher Hanson

 [Item #5A Summary.docx](#)

 [COAERS 2022 Administrative Budget YTD Report.pdf](#)

 [Item #5B Summary.docx](#)

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

Presented by Chair Noak

 [Item #6 Summary.docx](#)

 [Draft 2022 Policy Committee Work Plan.docx](#)

1. Call roll of Committee members

Presented by Chair Noak

AGENDA ITEM 1:
Call roll of Committee members

AGENDA ITEM OBJECTIVE

The objective of the agenda item is to determine for the record which Trustees are present at the start of the meeting.

Each Trustee should respond to the roll call, and it will be noted which Trustees are present in person and which Trustees have joined via video conference.

2. Review order of business and establish meeting objectives

Presented by Chair Noak

AGENDA ITEM 2:

Review order of business and establish meeting objectives

AGENDA ITEM OBJECTIVE

This agenda item provides Trustees the opportunity to review the order of business and to express a desire to take an agenda item out of order, and to discuss the key objectives of the meeting. The time frames on the agenda are for informational purposes only.

RELEVANCE TO STRATEGIC PLAN

This agenda item meets **COAERS Strategic Plan Goal 4: Identify and implement leading practices in board governance, pension administration, and investment management**. It is an industry best practice to establish meeting objectives and review them at the outset of each meeting.

MEETING OBJECTIVES

1. The Committee will consider proposed revisions to the Board Communications Policy, and review the Operational Communications Procedures and the Social Media Policy and Guidelines.
2. The Committee will receive a report on the 2022 year-to-date administrative budget.
3. The Committee will receive a report on emerging priorities for the 2023 administrative budget.

3. Consider approval of the March 10,
2022 Policy Committee minutes

Presented by Chair Noak

AGENDA ITEM 3:

Consider approval of the March 10, 2022 Policy Committee minutes

AGENDA ITEM OBJECTIVE

This standing agenda item seeks approval of the minutes from the prior Policy Committee meeting.

RELEVANCE TO STRATEGIC PLAN

This agenda item meets the core competency established in the **COAERS Strategic Plan** “*Transparency: Complying with open meeting and public information laws to ensure the decision-making process is clear to members and the public.*”

RECOMMENDATION FOR COMMITTEE ACTION

Staff recommends approval of the minutes of the March 10, 2022 Policy Committee meeting.

ATTACHMENT

1. Draft minutes of March 10, 2022 Policy Committee meeting



MINUTES

Policy Committee

Public Meeting held via videoconference on March 10, 2022 at 2:30 p.m. CT
Pursuant to Texas Govt. Code 551.127 – COVID-19 circumstances

Committee Members
Present/(Absent)

(Chris Noak, ex officio)†
Brad Sinclair
Mike Benson
Kelly Crook
Yuejiao Liu

Guests:

Paige Saenz, General
Counsel

Other Board Trustees
Present/(Absent)

(Amy Hunter)
(Michael Granof)
(Dick Lavine)
Anthony B. Ross, Sr.
(Leslie Pool)
(Diana Thomas)

Others Present

Staff:

Christopher Hanson
Sarah McCleary
Russell Nash
Mehrin Rahman
Michelle Mahaini*
Jenni Bonds*
Amy Kelley*

*Present telephonically

† present via videoconference

1 Call roll of Committee members

Yuejiao Liu, designated to chair this meeting by Chair Chris Noak pursuant to his authority under Section 3.3.5 of the Bylaws, called the meeting to order at 3:11 p.m. Committee members present were Sinclair, Liu, and Crook.

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.

Mr. Benson arrived at 3:13 p.m.

2 Review order of business and establish meeting objectives

Committee Chair Liu reviewed the order of business and objectives with the Committee. No changes were made to the order of business.

3 Review 2022 Policy Committee Work Plan

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

4 Consider approval of the November 16 and December 2, 2021 Policy Committee meeting minutes

Committee Chair Liu asked Trustees to review the minutes. Mr. Brad Sinclair moved to approve the November 16 and December 2, 2021 Policy Committee minutes as presented. Mr. Mike Benson seconded, and the motion passed 4-0.

5 Discuss and consider Board Policy review cycle

Mr. Hanson reviewed the status of Board approved policies along with committee oversight and review due dates. Trustees asked that Staff look at the policy on Unexpired Terms to see if that language could be incorporated into the Bylaws.

6 Receive report on 2021 administrative budget

Mr. Hanson reported on the year-end administrative budget for 2021. Mr. Hanson reported on budget variances for professional services, travel and training, and capital projects which contributed to total expenditures being 88.2% of the approved administrative budget. Mr. Hanson also answered questions from the Trustees regarding various budget items.

7 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 3:25 p.m.

DRAFT

4. Discuss and consider Board
Communications Policy, Operational
Communications Procedures, and Social
Media Policy and Guidelines

Presented by Christopher Hanson

AGENDA ITEM 4:

Discuss and consider Board Communications Policy, Operational Communications Procedures, and Social Media Policy and Guidelines

AGENDA ITEM OBJECTIVE

This item is designed for the Committee to consider revisions to the Board Communications Policy and review the Operational Communications Procedures and the Social Media Policy and Guidelines.

RELEVANCE TO STRATEGIC PLAN

This agenda item meets **COAERS Strategic Plan Goal 4: Identify and implement leading practices in board governance, pension administration, and investment management.** It is an industry best practice to review policies on a regular basis.

RECOMMENDATION FOR COMMITTEE ACTION

Staff recommends the Committee refer the proposed revisions to the Board Communications Policy to the Board of Trustees for adoption.

BACKGROUND

In 2021, the COAERS Board adopted the Board Communications Policy, which was recommended for creation as part of the 2020 Governance Effectiveness Assessment. The Policy requires an annual review, and the first review of the Policy is due this year. Staff has reviewed and proposed revisions to the Policy to include a new subsection which addresses Trustee communications during legislative sessions.

Additionally, the Board Communications Policy states that the Executive Director shall create Operational Communications Procedures. To satisfy that requirement, Staff has created the Operational Communications Procedures and the Social Media Policy and Guidelines documents to establish operational guidelines for Staff.

ATTACHMENTS

1. Board Communications Policy in mark-up mode
2. Draft Operational Communications Procedures
3. Draft Social Media Policy and Guidelines



Board Approved Policy

Subject: Communications

Review Committee: Policy

Date Implemented: September 21, 2021

Date Updated: ~~N/A~~ September 22, 2022

Signature of Chairperson:

Chris Noak

**City Of Austin Employees' Retirement System
Board Approved Policy
Communications Policy**

I. PURPOSE AND SCOPE

The City of Austin Employees' Retirement System ("COAERS" or "System") is committed to openness and transparency with its members, stakeholders, and the broader community it serves. The purpose of this Communications Policy is to codify the Board's communication principles and describe how the principles are met through the activities of every Trustee, manager, employee, intern, and individual employed under contract.

II. COMMUNICATION PRINCIPLES

COAERS Communications Policy principles are to provide accountability and transparency, through the provision of information about the Board and the System to its members, beneficiaries, plan sponsor, and community stakeholders. All communications will be clear and concise; accurate and consistent; timely, and accessible.

At all times and to the best of COAERS' capabilities, communications will:

1. Raise awareness and educate key stakeholders on how COAERS is funded, structured and managed;
2. Engage stakeholders and ensure that they feel confident about their continued involvement with the System;
3. Reassure stakeholders that the System is well managed and sustainable in the long-term;
4. Raise the collective level of pension understanding and dispel myths; and
5. Advocate on behalf of COAERS.

III. ROLES AND RESPONSIBILITIES

A. Board of Trustees

The COAERS Board is responsible for establishing the Communications Policy and has the sole authority to amend it. The Board is responsible for establishing the System's overall strategic communication plan and provides direction to the System with respect to communicating with System members, plan sponsor and other stakeholders. The Board may, at its discretion, delegate the approval of communications materials to the Executive Director.

B. Policy Committee

The Policy Committee will review this Policy annually and recommend to the Board any amendments, as necessary and is responsible for ensuring this Policy is properly followed by every Trustee, staff member, and individual employed under contract.

The Policy Committee is responsible to approve COAERS Operational Communications Procedures and COAERS Social Media Policy and Usage Guidelines. The Policy Committee may undertake quality assurance reviews of published materials.

C. Executive Director

The Executive Director shall provide advice and recommendations to the Policy Committee regarding any changes to this Policy. The Executive Director is responsible for ensuring operational compliance and reporting to the Board and the Policy Committee in accordance with this Policy.

The Executive Director or designee shall create Operational Communications Procedures. The Procedure cannot be inconsistent with this policy or applicable law. The Procedures will establish operational guidelines consistent with the Policy to ensure that COAERS Staff understand and adhere to the principles outlined in this policy, as well as the System adheres to all applicable reporting and disclosure requirements.

The Executive Director is responsible to ensure the production and distribution of the information as required by law to members and their beneficiaries. This includes but is not limited to:

1. *Members Handbook* – A detailed summary of plan provisions that provides members with general information and an overview of the System.
2. *System Reports and Accounts* – Details of the value of the System during the financial year, income, and expenditures, as well as other related details, for example, the current System membership numbers and related actuarial assessments.

D. The Chair and the Vice-Chair of the Board of Trustees

The Board Chair speaks on behalf of the Board. The Vice Chair will speak on behalf of the Board in the absence of the Chair. When deemed appropriate, the Board Chair may delegate this role, as required, to staff or another Board member.

E. Individual Trustees of the Board

Trustees recognize their sole and exclusive fiduciary duty to represent the interests of all System members. Trustees shall protect the integrity of the System and, at all times, adhere to the principles of this Communication Policy.

Trustees can only speak on behalf of the Board if they:

1. First contact the Board Chair to obtain the Chair's authorization to speak on matters related to the System.;
2. Confirm that the presentation content will entail general information but not matters that are specific or confidential to the Board; and.
3. Provide copies of the speaking points and materials to be used, for preview by the Board Chair.

If Trustees are speaking to the media or other parties but not acting on behalf of the Board, they must make it clear that they are doing so in a capacity other than as a Trustee and that the information being provided is not information that the Trustee is aware of only because ~~he or she is~~ they are a Trustee.

IV. COMMUNICATION GUIDELINES

A. Communication with the Media

In the interest of keeping Trustees abreast of issues involving the organization, the Board Chair and Executive Director will ensure that Trustees receive relevant media and other communication on the organization's activities and business.

Trustees shall refer any requests for media interviews to the Board Chair and Executive Director. Media requests for information usually require a speedy response and will be handled on a priority basis. In the event COAERS is required to respond during a crisis, the Incident Response Plan would outline overall organizational protocol in such a situation.

In instances where the issues are high profile and/or contentious, all information requests of any kind must be referred to the Board Chair and Executive Director and the Board Chair and Executive Director will ensure that Trustees are kept informed and up to date and receive key messages at an appropriate time via email.

B. Social Media Usage

Social media refers to online tools that provide individual users and organizations with the ability to create and share content with online communities. This may include, but is not limited to, Facebook, Twitter, LinkedIn, Instagram, YouTube, WhatsApp, TikTok, and Snapchat.

The System may use social media to disseminate information about COAERS. The Executive Director or designee is responsible for managing all social media accounts for this purpose and shall adhere to the COAERS Social Media Policy and Guidelines at all times.

The Board acknowledges that some Trustees may use social media tools for personal

or professional use in their capacity other than as a Trustee of the System. Trustees will ensure that their online activity does not conflict with their fiduciary obligations, the Ethics and Code of Conduct Policy or this Communications Policy.

Trustees may list or reference their official role on the COAERS Board of Trustees on any social media platform that is primarily recognized as a business and employment-oriented professional networking platform. To avoid being identified as a spokesperson for the Board and/or System, they shall refrain from engaging in any discussion about matters related to COAERS and are not permitted to use the platform to solicit, or field solicitations, pertaining to COAERS business activities. Trustees may share content or documents that are made publicly available by COAERS; however, in accordance with Board policy, may not comment on them without proper authorization from the Board prior to doing so. Trustees should contact the Executive Director if they have questions regarding compliance with this Policy.

Trustees who use social media tools for personal use will consider how it may affect the System and other Trustees, recognizing that social media content is pervasive, often permanent and in many cases out of personal control once posted. Trustees will ensure that no material is posted to their personal pages or sites that could jeopardize the reputation of the Trustee, the System, or the Board and, similar to all staff, are expected to adhere to the COAERS Social Media Policy and Usage Guidelines.

C. Communication with Government Officials

The Executive Director handles contact with governmental officials regarding the established positions or actions of the COAERS Board of Trustees. A governmental official includes anyone appointed or elected to a position in local, state, or federal government, including employees of governmental agencies, entities, or bodies; local, state, and federal legislative offices; and local, state, and federal agencies.

When governmental officials request the presence of a member of the Board, the Chair of the Board (or in his or her absence, the Vice-Chair) will normally attend with the Executive Director, unless in the opinion of the Executive Director, another Trustee would be better suited to the purpose of the meeting. If a Trustee has been specifically requested by a governmental official, he or shethey will attend with the Executive Director.

In the event a governmental official contacts a Trustee directly about COAERS business and/or operations, the Trustee shall inform the Executive Director to help ensure consistency and coherency of the information relayed to officials. When Trustees provide factual information about COAERS business and/or operations during such contacts, it should be information which COAERS has previously released to the public (or that COAERS has provided to Trustees for this purpose). The Executive Director will communicate information regarding Trustee contacts with governmental officials to other members of the Board.

D. Communication During Legislative Sessions

The Executive Director and the Chair of the Legislative Committee will serve as the designated spokespersons on all pending matters before legislative sessions. As the designated spokespersons, the Executive Director and the Legislative Committee Chair will oversee all communications surrounding legislation and related matters, including contact with government officials.

In the event that a Trustee is contacted about pending legislative matters, the Trustee shall inform and direct any inquiries to the Executive Director and the Legislative Committee Chair to help ensure consistency and coherency of the information relayed to officials.

E. Communication with Plan Members

Trustees shall mitigate the risk of miscommunication with plan members and third parties by not giving explicit advice, counsel, or education with respect to the technicalities of COAERS laws, policies, or processes. When receiving questions from a plan member, Trustees shall:

1. Refer the member to the main telephone number of COAERS or the COAERS website; or
2. Refer the member question directly to the appropriate COAERS management team member for handling and a response.

The Executive Director or designee will respond to all written communication from System members and other related parties and will respond to written communication which simply requires directing the member or interested party to publicly available information. The Executive Director shall ensure that appropriate written communications from members are presented to the Board during Board meetings under the agenda item "System Member and Public Comments".

F. Board Materials

All Board materials are available to external parties and the public at large, once they have been considered at a Board meeting, unless explicitly restricted. Standing restrictions include but are not limited to legal opinions and documents; due diligence and proprietary research; appeals material and personal information of individuals. Following each Board meeting, unrestricted materials may be shared by individual Trustees. Trustees should contact the Executive Director if they have questions regarding the dissemination of Board materials.

G. Third Party Requests to Service Providers

Service Providers of the Board, including but not limited to the actuary, legal counsel, Plan Administrators, and Investment Managers and other consultants are occasionally approached by a third party to speak on matters related to the System. In this case, the service provider is asked to:

1. First contact the Executive Director to obtain the Board Chair's authorization to speak to the third party on matters related to the ~~System;~~System.
2. Clearly establish with the third party and to the audience that the service provider does not speak on behalf of the ~~Board;~~Board.
3. Confirm that the presentation content will entail general information but not matters that are specific or confidential to the ~~Board;~~Board.
4. Provide copies of the speaking points and materials to be used, for preview by the Board Chair;~~and.~~
5. The Board Chair or the Executive Director will inform the Board when such authorization is granted.

H. **Third Party Requests to Provide Information to System Members**

The Board may approve a request from a third party to provide information to System members if the following conditions are met:

1. The Board remains in compliance with the Texas Penal Code Sec 16.02 and Title 109, Article 6243n, Section 13 Vernon's Texas Civil Statutes on the use of personal information.
2. In the opinion of the Board, the purpose and values of the third party are consistent with those of the Board and System.
3. The information is not of a commercial or lobbying nature.
4. The information does not directly or indirectly imply that the Board endorses a product, service, or organization.
5. Any direct costs to provide the information to System members are not borne by the System.
6. New communication products and vehicles will not be created solely to disseminate third party information.

The Board will not charge a third party a fee for providing access to COAERS members through System-related communications products and vehicles, other than to recover any direct costs.

The Board may approve posting links to third party websites on the COAERS website subject to the criteria above.

V. REGULATORY FRAMEWORK

The System is administered in accordance with state law Title 109, Article 6243n, Vernon's Texas Civil Statutes; Chapter 802, Texas Government Code; the Texas Administrative Code Title 40: Part 17; and various state statutes, including but not limited to tax and privacy legislation, the Texas Open Meetings Act and Texas Public Information Act, and all communication activities of the Board will be administered in

compliance with that legal framework.

VI. ROUTINE DISCLOSURE OF INFORMATION

The System will make the following information available on the public website or on the request of interested parties:

1. COAERS foundation documents and Board policies: COAERS statute; COAERS Board Policies including the Code of Ethics, Investment Policy Statement, Investment Implementation Policy, the Funding Policy; and the Benefits Administration Operating ~~Procedures;~~Procedures.
2. Information including the requirements of Texas Government Code Section 801.209 regarding the System's membership, annual investment, actuarial and financial ~~reports;~~reports.
3. COAERS Annual Comprehensive Financial Report, COAERS Member Handbook, newsletters, forms for members and retirees, appeals process and website content on a wide range of pension ~~information;~~information.
4. The names of the individuals on the Board and how to contact the Board;~~and,~~
5. Highlights of each Board and committee meeting including governance and policy decisions, through the publishing of approved meeting minutes.

The System will make available, on request, any other document or information that is not protected due to its personal, legal, or otherwise confidential nature.



CITY OF AUSTIN EMPLOYEE'S RETIREMENT SYSTEM OPERATIONAL COMMUNICATIONS PROCEDURES

I. PURPOSE

The purpose of these procedures is to ensure that staff communications on behalf of the City of Austin Employees' Retirement System ("COAERS" or "System") is well coordinated, effectively managed, consistent with Board policy, and responsive to the diverse information needs of the System's stakeholders and the public.

II. COMMUNICATIONS GOALS

COAERS staff will strive to foster and encourage an atmosphere of education, openness, accessibility, and transparency. To the best of their ability, staff will seek to:

- A. Ensure that COAERS communicates effectively and accurately with the System's key stakeholders, enhancing member experiences, education, and services.
- B. Provide stakeholders and the public with timely, accurate, clear, objective, and complete information about its policies, programs, services, events, and initiatives.
- C. Deliver prompt, courteous, and responsive service that is sensitive to the needs and concerns of the System's stakeholders and respectful of individual rights.
- D. Employ a variety of ways and means to communicate and provide information in multiple formats to accommodate diverse needs.
- E. Identify and address communication needs and issues routinely in the development, implementation and evaluation of policies, programs, services, events, and initiatives.

III. GENERAL COMMUNICATIONS

When considering how to communicate with the System's stakeholders, staff will ensure that messages are delivered in an accessible, useful, and easy to follow manner. Staff will deliver communication using the most appropriate method and will continue to develop its digital platforms to encourage greater accessibility to the System's service for all stakeholders.

Staff will tailor its communication to the recipient's needs, making sure that messages are clear, accurate, concise, and consistent. Each communication has a clear purpose and fit into COAERS' communications plan, so that they are cost effective.

COAERS will actively seek feedback through surveys from each of our audiences to continually review, enhance and improve our communication methods.

IV. OVERSIGHT AND GUIDANCE

The Executive Director or designee is responsible for administering the System's communication programs. The Executive Director or designee will oversee compliance with the System's Communication Policies and Procedures.

V. DELIVERY OF COMMUNICATIONS

Communications will be delivered from existing resources and overseen by the Communications Director.

The Communications Director is responsible for the maintenance of the System's communications and official web presence via social media sites and the COAERS website. The Information Technology (IT) Department is responsible for administering security and monitoring measures that support this policy.

COAERS will work with an external provider with regards to the printing and mailing of certain bulk communications.

VI. COMMUNICATING WITH MEMBERS

COAERS uses a variety of methods to communicate with System members and differentiates between active and annuitant members when delivering key messages to each specific audience groups, allowing members to easily access services, information, resource. COAERS employs a range of media to educate members about their pension benefits, delivered in a clear and easily understood way to ensure that members can make informed decisions about their benefits.

- **Annual Member Statements** – Personalized statements to active members, available digitally on MemberDirect.
- **Newsletters** – Quarterly newsletters specifically tailored to active, retired, deferred members. The contents cover current System news and updates.
- **Email Marketing** – COAERS regularly disseminates relevant System news and information through email marketing tools to its members.
- **Website** – The COAERS website, www.coaers.org, includes extensive information and guides about the System, factsheets, financial reports, forms and up to date news about the COAERS activities.
- **MemberDirect** – The System has established an online, self-service portal known as MemberDirect. The web portal allows members to securely access their retirement account information, obtain benefit estimates, see options for survivor benefits, complete forms, and view how deductions and insurance will affect retirement take-home pay. Retired COAERS members can easily access their 1099-R forms, review benefit payment details, update tax withholdings and view payment history. All members can

see beneficiaries, update contact information, securely communicate with COAERS staff, obtain forms, and receive important notifications electronically.

- **General Correspondence** – The System uses both surface mail and e-mail (member.services@coaers.org) to receive and send correspondence.
- **Telephone Appointments** – Members can contact COAERS to speak one-on-one with a COAERS staff member via telephone regarding their retirement benefits.
- **Virtual Appointments** – Members can schedule a virtual meeting via video conferencing with a member of the COAERS staff person for retirement planning and counseling.
- **In-person Appointments** – Members are welcome to visit the retirement system staff at our offices via pre-scheduled appointments during normal office hours.
- **Member Education Seminars and Events** – COAERS promotes the System and retirement plan information by hosting a number of educational seminars throughout the year for members to provide important education about retirement planning, plan benefits, financial education, and more.

VII. KEY STAKEHOLDERS AND COMMUNICATIONS CHANNELS

The following table shows the approach to stakeholder communication.

STAKEHOLDER GROUP	COMMUNICATION
Active Members	
Group A Group B New Hires EMS Mid-career "Pre-Retirement (projected to retire in 5 years or less)" Proportionate	Website Newsletter Annual Benefit Statement Email Marketing Social Media General Correspondence: emails, notices, letters Telephone, Virtual, and In-person Appointments MemberDirect Member seminars and events
Annuitant	
Retired Members Retirees Returning to Work Joint Annuitants Survivors Disabled Retirees Beneficiaries Alternate Payees	Website Newsletter Annual Benefit Statement Email Marketing Social Media General Correspondence: emails, notices, letters Telephone, Virtual, and In-person Appointments MemberDirect Member seminars and events

STAKEHOLDER GROUP	COMMUNICATION
Terminated	
Vested Non-Vested	Website Email Marketing Social Media General Correspondence: emails, notices, letters Telephone, Virtual, and In-person Appointments MemberDirect Member seminars and events
City of Austin	
City Departments City of Austin City Council/City Management City of Austin Affinity Groups City Human Resources Department	Website Email Marketing Social Media General Correspondence: emails, notices, letters Telephone, Virtual, and In-person Appointments MemberDirect Member seminars and events Plan Sustainability Strategy System Reports and Accounts Plan Sponsor Meetings
Government Officials and Organizations	
Texas Legislature Pension Review Board	Legislative Briefings and Meetings System Reports and Accounts Special Notices Website
Professional Services, Consultants & Advisors	
Actuary Investment Consultants Investment Managers Financial Institutions General Counsel Auditor Vendors System administration software provider	Website General Correspondence: emails, notices, letters System Reports and Accounts
Media	
News Media Trade Publications Journalists TV Radio	Press Releases and media materials Interviews Editorials Organized Media Events

VIII. MEDIA

A. Media Inquiries

Any media inquiries received by COAERS staff should be referred immediately to the Communications Director. No member of the Staff is authorized to speak to the media on behalf of COAERS without prior approval from the Executive Director.

B. Procedures for Responding to Media

1. COAERS' Communications Director shall be notified about all media inquiries without delay.
2. All press releases, media notices, media outreach and advisories must be coordinated by the Communications Director and approved by the Executive Director.
3. The Communications Director is responsible for drawing accurate information from departments to coordinate a response, including media statements, press releases, talking points, Q&A, and other communication material.
4. The Communications Director will schedule interviews between media and relevant staff upon approval by the Executive Director.
5. A staff member shall not attribute his or her personal views as those of the System when talking with the media.

News releases shall not contain information which is confidential pursuant to provisions of State or Federal law. Documents or information exempt from disclosure shall not be contained in any news release.

An appropriate response to the media inquiries may be, "Your request has been received and will be referred to the Communications Director. He/She will respond to you as soon as he/she is available." Please obtain the caller's name, media outlet, phone number, topic of story (why they are calling) and deadline.

IX. WEBSITE

COAERS recognizes the value and potential of the System's website as a tool to support and communicate the System's mission, services, programs, and initiatives.

Information presented on the COAERS website is collected, maintained, and provided for the convenience of the System's stakeholders. The COAERS website must adhere to the Communications Policy and these Procedures. The Communications Director is responsible for the maintenance of the System's website and the creation of its content.

COAERS is not responsible for the content of external websites. A link from the COAERS website does not constitute or imply endorsement, recommendation or favoring of any specific commercial product, viewpoint, or service. COAERS makes a considerable effort to ensure that information published on the System's websites is accurate and current.

X. SOCIAL MEDIA

COAERS engages customers through many digital outlets. Communicating with the System's stakeholders through social media further enables customers to contact COAERS in a direct and meaningful way. All official COAERS social media sites are considered an extension of the System's information network and are governed by the Board Communication Policy and the Social Media Policy and Guidelines.

The Communications Director will direct the creation, update, and monitoring of content on each social media site to ensure adherence to the Board Communications Policy and the Social Media Policy and Guidelines for appropriate use, messaging and branding consistent with the goals of the System. The Communications Director will use social media as a public education and communication tool.

Electronic information posted to a social media site by COAERS, or a member of the public, may be considered a public record subject to the Texas Public Information Act. Use of social media sites must comply with applicable federal, state and city laws, regulations, and policies. This includes adherence to established laws and policies regarding copyright, records retention, Freedom of Information Act (FOIA), First Amendment, privacy laws and information security policies established by COAERS.

Posts deemed technically harmful or inappropriate pursuant to the Social Media Policy and Guidelines may be deleted.

XI. NEWSLETTERS

COAERS utilizes print and electronic newsletters to keep the members informed of the System's services, programs, events, and initiatives. The Communications Director is responsible for the quarterly newsletters, and other as-needed print and electronic communications.

XII. PUBLIC RECORDS REQUEST

All public records requests should be referred or made immediately to the Deputy Executive Director.



CITY OF AUSTIN EMPLOYEE'S RETIREMENT SYSTEM SOCIAL MEDIA POLICY AND GUIDELINES

I. PURPOSE OF SOCIAL MEDIA USE

COAERS may choose to participate in social media. Participation will be for the exclusive purposes of: 1) General discussion of COAERS' programs, investments, benefits, or operations; 2) Notifying users of important information about COAERS; and 3) Providing active and retired members with useful information relevant to their retirement. Such participation is not intended to be an open public forum, nor to discuss individual member, annuitant, or payee-specific information. Participation does not replace COAERS' policy, law, or other communication methods, rather, it provides additional ways in which COAERS communicates with and engages active members, retirees, beneficiaries, and others who have an interest in COAERS. Social media participation will complement the official website, which will remain the primary source of official digital content.

II. DEFINITIONS

Board of Trustees – the Board of Trustees of the City of Austin Employees' Retirement System as defined by Vernon's Ann. Texas Civ. St. Art. 6243n.

Confidential Information – Information that is confidential by law or personally identifiable information that may lead to the identification of a person.

Content – Electronic information such as text, images, sounds, videos, animations or other electronic information.

COAERS – the City of Austin Employees' Retirement System as established by Vernon's Ann. Texas Civ. St. Art. 6243n.

Social Media – Computer-mediated tools that allow people to create, share or exchange information, ideas, pictures and videos in virtual communities and networks, including, but not limited to, COAERS' internet website, internet websites for social or professional networking, collaborative information resources,

or microblogging via messaging or email. A few examples include Facebook, Twitter, LinkedIn, Instagram, Pinterest, YouTube, Vimeo, TikTok and more.

III. PRIVACY

- A. COAERS will not post confidential information on social media. If a social media user requests information which requires the disclosure of confidential information, the user will be directed to another appropriate communication channel.
- B. COAERS is not responsible for any information, including confidential information, posted by other social media users.
- C. Individuals who enter personal information on social media sites do so at their own risk. Upon discovery, COAERS will attempt to remove confidential information, but neither COAERS nor its licensors or contractors are responsible for any damages caused by the posting of such information.

IV. PUBLIC RECORDS

- A. Information contained in social media may be public records subject to the Texas Public Information Act, and, therefore, may be subject to disclosure upon request.
- B. Information contained in social media may be public records subject to state records retention laws and COAERS' policies. As such, information will be retained or disposed of in accordance with applicable laws and policies.

V. COAERS' RESPONSIBILITIES

- A. COAERS' participation in social media will be only for the purposes stated herein.
- B. COAERS is not responsible for any social media information about its programs, benefits, representatives, vendors, customers, etc., that is not posted or placed by a COAERS representative who is explicitly authorized to provide such information.
- C. Information on social media is made available for independent use. It is not intended to provide advice on benefits, insurance, retirement, or investments.

COAERS does not guarantee its applicability or accuracy regarding anyone's individual circumstances.

- D. COAERS assumes no liability for damages incurred directly or indirectly because of errors, omissions or discrepancies. No one shall be entitled to claim detrimental reliance on any information provided on social media.
- E. COAERS is under no obligation to respond to any social media inquiry or comment, make any social media comments, nor create any social media content.

VI. CONTENT & COMMENTING GUIDELINES

- A. Social media information is for distribution and discussion purposes only. It does not amend or overrule any applicable statute, policy, administrative rule, or any decision put in place by COAERS' staff or the Board of Trustees. Furthermore, any comments or opinions posted by members of the public are theirs alone and do not represent the opinion of COAERS' staff or the Board of Trustees.
- B. COAERS may delete any social media content that is not related to the social media purposes stated herein, including, but not limited to, the following types of content:
 - a. Obscene, indecent, or profane language, pictures and/or videos as COAERS determines it
 - b. Threats, harassment, personal attacks, or defamatory statements
 - c. Hate speech directed at race, color, gender, gender identification, sexual orientation, national origin, ethnicity, age, religion, political affiliation, or disability
 - d. Fraudulent, deceptive, or misleading information
 - e. Confidential or sensitive information, or solicitations for the confidential or private information of other users
 - f. Items which compromise or could violate the public safety as COAERS determines it
 - g. Comments not related to the posted topic for COAERS social media page or post
 - h. Multiple successive off-topic posts by a single user or repetitive posts copied and pasted by multiple users, or spam
 - i. Promotion, advertising or endorsement of for-profit services, products, entities or individuals
 - j. Solicitation of money or donations

- k. Comments advocating or promoting violence or illegal activity or posting of material that violates copyrights or trademarks of others
- l. Violates any local, state, or federal laws and/or otherwise unlawful
- m. Campaign materials promoting, endorsing, disparaging, or opposing an individual in an election for political office, political campaigns, officeholders, political action committees, or labor organizations
- n. Violates COAERS' workplace policies
- o. Illegal or violation of COAERS' policy

C. COAERS reserves the right to permanently block anyone who posts non-permissible content. Users may be blocked immediately or warned prior to blocking, depending upon the content and/or number of violations.

VII. LINKING

COAERS may link to third party social media or web sites. When users click links, they will leave the COAERS social platform and proceed to the selected site, located on another server. By providing links, COAERS does not imply endorsement of a site's sponsor or any product, service, or activity offered on any website or by any advertiser thereof.

VIII. COPYRIGHT PROTECTION

COAERS respects the rights of all copyright holders and will remove or disable access to infringing material. In appropriate circumstances, users, account holders and subscribers, including employees, who repeatedly infringe the rights of copyright holders will be terminated from network participation or use of COAERS' website and social media pages. COAERS accommodates and does not interfere with standard technical measures.

IX. THIRD PARTY TERMS OF SERVICE

COAERS' social media sites appear on third party sites that have terms of service that are not governed by COAERS or the State of Texas. These sites are not official COAERS websites, and, therefore, have their own terms of service and policies.

X. RESPONSE TIME

Although content can be posted by others on COAERS' social media sites at any

time, COAERS will review and reply to comments during regular business hours (Monday-Friday from 8:00 a.m. to 5:00 p.m.) and only periodically during non-business hours. COAERS makes no guarantee that content will be reviewed within a certain timespan or that all content will be reviewed.

XI. SOCIAL MEDIA ACCEPTABLE USE FOR EMPLOYEES

COAERS encourages employees to share information with coworkers and with those outside COAERS for the purposes of gathering information, generating new ideas, and learning from the work of others. Social media provides inexpensive, informal, and timely ways to participate in an exchange of ideas and information. However, information posted on a website is available to the public and, therefore, COAERS has established the following guidelines for employee participation in social media.

A. Off-Duty Use of Social Media

Employees may maintain personal websites or weblogs on their own time using their own facilities and equipment. Employees must ensure that social media activity does not interfere with their work. In general, COAERS considers social media activities to be personal endeavors, and employees may use them to express their thoughts or promote their ideas.

B. On-duty Use of Social Media

Employees may engage in social media activity during work time provided it is directly related to their work, approved by their immediate supervisor, and does not identify or reference COAERS members, or vendors without express permission. COAERS monitors employee use of COAERS computers and the Internet, including employee blogging and social networking activity.

C. Respect

When using social media, employees should demonstrate respect for the dignity of COAERS, the Board of Trustees, its members, its vendors, and its employees. A social media site is a public space, and employees should avoid inappropriate comments. Employees shall not divulge confidential COAERS information or proprietary information of third parties in COAERS' possession on social media sites. Similarly, employees shall not engage in harassing or discriminatory behavior that targets other employees or individuals because of their protected class status or make defamatory comments. Even if a message is posted anonymously, it may be possible to trace it back to the sender.

D. Post Disclaimers

If an employee identifies as a COAERS employee or discusses matters related to COAERS on a social media site, the site must include a disclaimer on the front page stating that it does not express the views of COAERS and that the employee is expressing only personal views. For example, “The views expressed on this website/weblog are mine alone and do not necessarily reflect the views of my employer.” Place the disclaimer in a prominent position and repeat it for each posting expressing an opinion related to COAERS or COAERS’ business. Employees must keep in mind that if they post information on a social media site that is in violation of COAERS policy and/or federal, state, or local law, the disclaimer will not shield them from disciplinary action, or in the case of confidential or proprietary information, legal action.

E. Confidentiality

Do not identify or reference confidential member information or proprietary information of third parties that is in COAERS’ possession. Employees may write about their jobs in general but may not disclose any confidential or proprietary information. When in doubt, ask your supervisor or division manager before publishing.

F. New Ideas

Please remember that new ideas related to work or COAERS’ business belong to COAERS. Do not post them on a social media site without COAERS’ permission.

G. Links

Employees may provide a link from a social media site to COAERS’ website during employment (subject to discontinuance at COAERS’ sole discretion). Employees should contact their immediate supervisor or division manager to obtain the graphic for links to COAERS’ site and to register the site with COAERS.

H. Trademarks and Copyrights

Do not use COAERS’ or others’ trademarks on a social media site or reproduce COAERS’ or others’ material without first obtaining permission.

I. Legal

Employees are expected to comply with all applicable laws, including but not limited to, Federal Trade Commission (FTC) guidelines, copyright, trademark, and harassment laws.

J. Discipline

Violations of this policy may result in discipline up to and including immediate termination of employment.

5. Discuss and consider administrative budgets including:

A. 2022 administrative budget report

B. 2023 administrative budget priorities

Presented by Christopher Hanson

AGENDA ITEM 5:

Discuss and consider administrative budgets including:

- A. 2022 administrative budget report

AGENDA ITEM OBJECTIVE

This item is designed for the Committee to receive a report on the year-to-date 2022 administrative budget comparing actual versus budgeted expenditures.

RELEVANCE TO STRATEGIC PLAN

The objective of this agenda item relates to the **COAERS Strategic Plan** “Dependable Operations: Managing the financial and operational commitments within appropriate measurable standards.”

RECOMMENDATION FOR COMMITTEE ACTION

No action needed; for informational purposes only.

ATTACHMENT

1. 2022 Administrative Budget Report

COAERS 2022 Administrative Budget Update (as of July 31)

		2022	2022 YTD	Remaining Balance	Percent Remaining
Total Personnel Budget					
	Total Salaries and Cash Compensation	3,016,584	1,589,436	1,427,148	47.3%
	Payroll Taxes	227,326	124,877	102,449	45.1%
	Group Insurance Benefits	450,000	214,396	235,604	52.4%
	Retirement Contributions	573,151	295,373	277,778	48.5%
	Retirement/Terminal Pay	50,000	44,545	5,455	10.9%
	Contract labor	2,600	-	2,600	100.0%
	Total personnel costs	4,319,661	2,268,628	2,051,034	47.5%
	Total Approved FTEs: 24				
Professional Services					
	Total Professional Services costs	461,680	186,119	275,561	59.7%
Building and Equipment					
	Total Building and Equipment costs	517,600	264,879	252,721	48.8%
Information Technology Resources					
	Total Information Technology costs	768,850	438,263	330,587	43.0%
Travel and Training					
	Total Travel and Training costs	85,000	45,989	39,011	45.9%
Communications					
	Total Communications costs	110,000	47,870	62,130	56.5%
Other Administrative					
	Total Other Administrative costs	335,060	215,469	119,591	35.7%
Capital Projects and Events					
	Total Capital Projects and Events costs	226,000	36,730	189,270	83.7%
	Total Administrative Expense Budget	\$ 6,823,851	\$ 3,503,947	\$ 3,319,904	48.7%

COAERS 2022 Administrative Budget Detail Update (as of July 31)				
	2022	YTD 2022	Remaining Balance	Percent Remaining
Personnel				
Total Personnel Budget				
Total Salaries and Cash Compensation	3,016,584	1,589,436	1,427,148	47.3%
Payroll Taxes	227,326	124,877	102,449	45.1%
Group Insurance Benefits	450,000	214,396	235,604	52.4%
Retirement Contributions	573,151	295,373	277,778	48.5%
Retirement/Terminal Pay	50,000	44,545	5,455	10.9%
Contract labor	2,600	0	2,600	100.0%
Total personnel costs	4,319,661	2,268,628	2,051,034	47.5%
Total Approved FTEs: 24				
Professional Services				
Actuary	140,000	83,210	56,790	40.6%
Attorney: General Counsel	100,000	10,728	89,273	89.3%
Attorney: Tax Counsel	15,000	3,216	11,784	78.6%
Audit: Internal and External	85,000	60,000	25,000	29.4%
Medical Review: Disability	10,000	966	9,034	90.3%
Governmental Relations	48,000	28,000	20,000	41.7%
Market Studies	30,000	-	30,000	100.0%
Governance Review	15,680	-	15,680	100.0%
Benchmarking Services	-	-	-	0.0%
Other	18,000	-	18,000	100.0%
Total Professional Services costs	461,680	186,119	275,561	59.7%
Building and Equipment				
Building Maintenance	25,600	2,401	23,199	90.6%
Northpoint Lease	470,000	257,364	212,636	45.2%
Equipment Maintenance & Leases	12,000	5,114	6,886	57.4%
Insurance: Property & Casualty	10,000	-	10,000	100.0%
Total Building and Equipment costs	517,600	264,879	252,721	48.8%
Information Technology				
Business Continuity	62,200	15,094	47,106	75.7%
General Computer Support	128,650	58,803	69,847	54.3%
Dynamics GP License and Support	20,000	6,925	13,075	65.4%
Pension Admin System Licenses and Support	270,000	198,087	71,913	26.6%
Cybersecurity Initiatives	225,000	130,472	94,528	42.0%
Telecommunications	63,000	28,882	34,118	54.2%
Total Information Technology costs	768,850	438,263	330,587	43.0%

COAERS 2022 Administrative Budget Detail Update (as of July 31)				
	2022	YTD 2022	Remaining Balance	Percent Remaining
Travel and Training				
Board Continuing Education	40,000	29,771	10,229	25.6%
Staff Continuing Education	45,000	16,218	28,782	64.0%
Total Travel and Training costs	85,000	45,989	39,011	45.9%
Communications				
Printing	49,500	28,903	20,597	41.6%
Postage and Mailing	32,000	13,266	18,734	58.5%
Member Education	10,000	-	10,000	100.0%
Digital Communications	18,500	5,700	12,800	69.2%
Total Communications costs	110,000	47,870	62,130	56.5%
Other Administrative				
Insurance: Fiduciary/D&O Liability	222,000	181,997	40,003	18.0%
Advertising	5,000	625	4,375	87.5%
Bank Fees	4,500	-	4,500	100.0%
Delivery Service	3,000	292	2,708	90.3%
Memberships, Subscriptions, and fees	40,000	15,016	24,984	62.5%
Meetings and Events	35,000	6,251	28,749	82.1%
Awards and Recognition	1,560	139	1,421	91.1%
Mileage	2,000	411	1,589	79.5%
Miscellaneous	2,000	-	2,000	100.0%
Office Supplies	20,000	10,738	9,262	46.3%
Total Other Administrative costs	335,060	215,469	119,591	35.7%
Projects and Events				
Capital Projects				
Pension Administration System	50,000	9,638	40,363	80.7%
Capital Improvements Program	70,000	24,269	45,731	65.3%
Events and One-Time Costs				
Long-Term Facilities	100,000	-	100,000	100.0%
Staff Transition	6,000	2,823	3,177	52.9%
Total Capital Projects and Events costs	226,000	36,730	189,270	83.7%
Total Administrative Budget	6,823,851	3,503,947	3,319,904	48.7%

AGENDA ITEM 5:

Discuss and consider administrative budgets including:

B. 2023 administrative budget priorities

AGENDA ITEM OBJECTIVE

This item is designed to allow the Executive Director and Committee the opportunity to discuss key elements and horizon issues in the development of the 2023 administrative budget.

RELEVANCE TO STRATEGIC PLAN

The objective of this agenda item advances **COAERS Strategic Plan** Goal 2: Responsibly Manage the Risks of the System. Strategy 2.2 connect budgets, strategies, and risk management across all divisions. This agenda item also meets the core competency established in the **COAERS Strategic Plan** “Dependable Operations: Managing the financial and operational commitments within appropriate measurable standards.”

RECOMMENDATION FOR COMMITTEE ACTION

At the Committee’s discretion.

BACKGROUND

The development of the administrative budget for 2023 is ongoing. This agenda item is intended for Staff to preview significant emerging budget priorities for 2023 with the Committee, including:

1. Personnel: COAERS is currently conducting a market study with the results to be presented later this year. Given the tightness in the labor market as well as historic inflation, the results could require significant additional investment in the personnel budget. Management is also reviewing potential restructuring of the Member Services team to address succession planning, career development, quality assurance, and controls.
2. Professional Services: COAERS is planning to seek passage of pension sustainability legislation during the 88th Legislative Session beginning in January 2023. COAERS has retained a governmental relations consultant over the last several years in anticipation of these efforts. The costs to work as COAERS consultant during a legislative session where COAERS is actively pursuing legislation will be significantly higher than prior costs. Associated costs for actuarial services and legal counsel are also expected to increase next year for similar reasons.

3. Information Technology: To continue efforts to build a best-in-class cybersecurity program, Staff is reviewing next steps including penetration testing and third-party security assessments. Additionally, Staff is reviewing a possible transition in telecommunications providers with the intent of long-term cost savings. Also under consideration is new technology for our finance division, new board room technology, and new MemberDirect features.
4. Other Administrative: Staff continues to review the possibility of cybersecurity insurance, though the value of such a policy is coming into question as we see increasing costs and decreasing coverage. While significant savings have been realized for 2022, Board fiduciary insurance and D&O coverage could continue to see increases in the future due to market forces or Staff may want to pursue additional coverage.
5. Capital Projects and Events: Pension administration system software development due to the passage of pension sustainability legislation would be on the horizon for 2023. Costs related to COAERS long-term facilities could also be a factor in 2023.

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

Presented by Chair Noak

AGENDA ITEM 6:

Review key meeting takeaways and call for future agenda items

AGENDA ITEM OBJECTIVE

This standing agenda item provides Trustees the opportunity to review the key takeaways from the meeting.

RELEVANCE TO STRATEGIC PLAN

This agenda item meets **COAERS Strategic Plan Goal 4: Identify and implement leading practices in board governance, pension administration, and investment management**. It is an industry best practice to review key meeting takeaways to summarize what was accomplished at the meeting as well as ensure Staff has clear direction on further work and future agenda items.

RECOMMENDATION FOR COMMITTEE ACTION

Trustees will review key meeting takeaways and delineate next steps.

ATTACHMENT

1. 2022 Policy Committee Work Plan

2022 Policy Committee Work Plan

Scheduled Quarterly Meetings

1. March meeting (3/10/22)
 - ✓ Cycle-review of Board Policies
 - ✓ Report on 2021 administrative budget

2. August meeting (8/25/2022)
 - ✓ Communications Policy
 - ✓ 2023 administrative budget
 - ✓ Report 2022 YTD administrative budget

3. November meeting (11/10/22)
 - 2023 administrative budget
 - 2023 Legal counsel report (conducted by Staff and Chair)