COAERS
CITY OF AUSTIN
EMPLOYEES' RETIREMENT SYSTEM

MINUTES

BOARD MEETING
Public Meeting held in-person and telephonically
Pursuant to Texas Govt. Code 551.127
4700 Mueller Blvd., Austin, TX 78723
Thursday, September 19, 2024

Board Members Present	**Board Members Absent**	**Staff:**
Michael Benson	Brad Sinclair	Christopher Hanson
Kelly Crook	Leslie Pool	Russell Nash
Michael Granof		David Kushner
Dick Lavine †	**Guests:**	Jenni Bonds
Yuejiao Liu, Chair	Paige Saenz, General Counsel	Mehrin Rahman
Chris Noak	Leo Festino, Meketa*	Sarah McCleary
Anthony B. Ross, Sr.	Stephanie Sorg, Meketa*	Amy Kelley*
Diana Thomas		Michelle Mahaini
Ed Van Eenoo		Teresa Cantu

* present telephonically
† present via videoconference

1 Call meeting to order

Chair Yuejiao Liu called the meeting to order at 10:00 a.m.

2 Call roll of Trustees

The following Trustees were present in person: Benson, Crook, Granof, Liu, Noak, Ross, and Thomas. The following Trustee was present via videoconference: Lavine.

3 Review order of business and establish meeting objectives

Chair Liu reviewed the objectives of the meeting and asked if Trustees needed to take any agenda items out of order. No changes were made to the order of the agenda.

4 Receive System member and public comments

Chair Liu asked if there was anyone who wished to make a public comment; there were none.

5 Consent items - All 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. June 27, 2024 Board meeting minutes
B. Ratification of June, July, and August 2024 retirements
C. Disability Claim #2407
D. Emergency Succession policy
E. Diversity Policy
F. Communications Policy
G. Funding Policy

Mr. Van Eenoo arrived at 10:03 a.m.

Mr. Chris Noak moved to approve the consent agenda as presented. Ms. Diana Thomas seconded, and the motion passed 9-0.

6 Receive reports on the following Board administrative matters including:

A. Ethics policy disclosure statements
B. 2024 meeting calendar
C. August 22, 2024 Investment Committee meeting
D. August 30, 2024 Audit and Risk Committee meeting
E. August 30, 2024 Benefits and Services Committee meeting
F. August 30, 2024 Governance and HR Committee meeting
G. August 30, 2024 Policy Committee meeting

Mr. Russell Nash, Ms. Michelle Mahaini, and Ms. Yun Quintanilla all declared meetings with Sheila McHargue, Belinda Holekamp, Melinda Lorentz, and Jeff Kuhl from Cushman & Wakefield Inc; Graham Moore, Mark Vickers, and David Arthur of Aquila Commercial LLC; Matt Levin, Danielle Ortiz, Carrie Wilcox, Mike Bartz, and Jonathan Miller of ECRTX (Equitable Commercial Realty, PLLC); Joe Ford, Will, and Lori Easton of Colliers Inc. - Real Estate Management Services division; Stewart Geise, Patty Villaneuva. Rebecca Wilson, Paul Heggins, Victoria Ferrante, Matthew Meany of CBRE Inc.; Kathryn Swift, Heidi Kelly, Becky Doolin, Adam Linsey of Transwestern Inc. (Transwestern Real Estate Services); Chad Schroeder, David Stojanik, Scott Bolding, and Amber McClaren of The Kucera Companies. Ms. Quintanilla also disclosed winning a small gift basket valued under $50 at the Texas Payroll Conference, and giving it away to one of the speakers.
Ms. Mahaini also declared receiving a small orchid plant brought by ECRTX to a meeting.
Mr. Chris Hanson declared attendance at the NASRA summer conference from August 2 to August 7 with breakfast and lunch provided. Ms. Yuejiao Liu declared a meeting with Lily Tu, VP of Institutional Business Development and Consultant Relations at SAGE.

7 Discuss and consider the following regarding vacancy for Trustee Place 7

7A. Trustee Place 7 resignation letter
Trustees received a letter from Mr. Brad Sinclair who resigned his Trustee Place 7

position. Ms. Kelly Crook moved to accept the resignation of Place 7. Mr. Noak seconded, and the motion passed 9-0.

7B. Special Active Election Committee and Timeline
Mr. Nash presented the Nominating and Election Committee and a draft plan to hold a special election to fill the vacancy for the Place 7 position. Mr. Noak moved to appoint the Nominating and Election Committee for a Special Election for Place 7. Mr. Michael Granof seconded, and the motion passed 9-0.

8 Discuss and consider 2024 administrative budget amendment

Mr. Hanson explained that the 2024 budget consisted of the cost to run the Retired Member Place 10 election, and that COAERS would need additional approved funds to hold another special election, which would cost approximately $17,000. That amount would cover YesElections involvement as well as printing and postage for the ballots and candidate statements. Ms. Thomas moved to approve an amendment adding $17,000 to the communications budget. Ms. Crook seconded, and the motion passed 9-0.

9 Consider election of Board Vice Chair for remainder of 2024

Chair Liu asked for nominations to name the Vice Chair position for the remainder of 2024. Mr. Ross nominated Ms. Diana Thomas to serve as the Vice Chair for the remainder of 2024. Mr. Ed Van Eenoo seconded, and the motion passed 9-0. Trustees thanked Ms. Thomas for her willingness to step in.

10 Discuss and consider matters related to 4700 Mueller:
A. Request for Proposal (RFP) for commercial real estate services
Mr. Nash reported that Riverside Resources has been providing property management services for the building, parking lot, and green space at 4700 Mueller since COAERS purchased it in 2023. Mr. Nash noted that at this time, staff recommends evaluating the marketplace for commercial real estate services. Mr. Van Eenoo moved to approve the Request for Proposal as presented for commercial real estate services and authorize Staff to award a contract for these services based on the best value to COAERS. Ms. Thomas seconded, and the motion passed 9-0.

B. Receive final budget report on 4700 Mueller construction build-out
Mr. Hanson presented the final construction build out budget for the 4700 Mueller property, noting that the total amount expended was less than budgeted, and the contingency budget was not needed.

11 Receive report from Executive Director on the following matters:
A. October Board Workshop
B. MET report and upcoming educational programs and conferences
C. Operational matters including staffing

Mr. Hanson noted the presence of reports in the packet and offered to answer any questions.

12 Review key meeting takeaways and call for future agenda items

Chair Liu summarized the decisions made at this meeting and asked for future agenda items.

As there were no other items to discuss, the meeting adjourned at 10:28 a.m.

These minutes were approved at the December 17, 2024 Board Meeting.