



**MINUTES**  
**CITY OF AUSTIN EMPLOYEES' RETIREMENT SYSTEM**  
**BOARD WORKSHOP MEETING**  
**Public Meeting held telephonically on October 20 at 9:00 am CT**  
**Pursuant to Texas Govt. Code 551.15 – COVID-19 2020 circumstances**

**Board Members Present**

Stephanie Beach  
Michael Benson  
Eyna Canales-Zarate, Chair  
Amy Hunter  
Yuejiao Liu  
Frank Merriman  
Chris Noak  
Leslie Pool  
Anthony B. Ross, Sr.  
Ed Van Eenoo, Vice-Chair

**Board Members Absent**

Randy Spencer

**Guests:**

Paige Saenz, General  
Counsel  
Ian Bray, RVK  
Spencer Hunter, RVK  
Julie Patrekan  
Dr. Skaggs  
Antonia Grasso  
Susan Warren, KPMG  
Peter Benson, Pageant  
Media  
Peter Landers, Global  
Governance  
Brad Kelly, Global  
Governance

**Staff:**

Christopher Hanson  
Russell Nash  
Donna Boykin  
Michelle Mahaini  
Sarah McCleary  
David Veal  
David Stafford  
Ty Sorrel  
Jenni Bonds  
Mehrin Rahman  
Amy Kelley  
Kelly Doggett

**1. Call meeting to order – Chair Canales-Zarate**

Chair Canales-Zarate called the meeting to order at 9:02 a.m. and outlined the structure of the telephonic meeting.

**2. Call roll of Trustees – Chair Canales-Zarate**

The secretary called the roll and the following Trustees were present: Beach, Benson, Canales-Zarate, Hunter, Merriman, Noak, Pool, and Ross.

**3. Review order of business and establish meeting objectives – Chair Canales-Zarate**

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

**4. Convene into Executive Session pursuant to Sec. 13, At. 6243n, Tex. Rev. Civ. Stat. and Sec. 551.075 Texas Government Code to deliberate Disability appeal ref. #2002**

The Board convened into Executive Session at 9:11 a.m.

*Mr. Van Eenoo arrived at 9:15 a.m.*

*Ms. Liu arrived at 9:15 a.m.*

**Reconvene into public session and take action as determined appropriate by the Board regarding Disability Appeal ref. #2002**

The Board reconvened into public session at 10:16 a.m.

The Board again convened into Executive Session pursuant to Sec. 13, A. 6243n, Tex. Ev. Civ. Stat. and Sec. 551.075 Texas Government Code at 10:18 a.m.

The Board reconvened into public session at 10:36 a.m.

Mr. Ed Van Eenoo moved to deny disability appeal #2002. Mr. Anthony Ross seconded, and the motion passed 10-0.

Trustees directed Staff to inform the applicant to contact the Social Security Administration for information about benefits that may be available to the applicant.

**5. Discuss and consider KPMG LLP engagement letter – Russell Nash**

Mr. Russell Nash presented the engagement letter with KPMG LLP for the financial statement audit and outlined the price structure.

Ms. Leslie Pool moved to approve the KPMG LLP Engagement Letter for financial statements ending December 31, 2020. Mr. Michael Benson seconded, and the motion passed 10-0.

*Trustees took a break from 10:45 a.m. – 10:55 a.m.*

**6. Discuss COAERS long-term strategic initiatives including - Christopher Hanson**

**Strategic Planning**

In the interest of time, Mr. Hanson skipped the presentation regarding what has been accomplished in the prior 3 years of the 2018-2020 Strategic Plan and instead offered to answer any questions Trustees had on those actions. Mr. Hanson then presented an outline of the 2021-2023 Strategic Plan. Mr. Hanson noted the goals established by the Board for the 2018-2021 Strategic Plan continue to remain relevant to the 2021-203

Strategic Plan. Mr. Hanson noted that some while the wording of some strategies within the goals might need slight changes, for the most part the previously adopted strategies also remained consistent for 2021-2023. Mr. Hanson discussed possible action items within the goals and strategies and received feedback and direction from Trustees. He stated the goal was to take the feedback and present the new Strategic Plan at the December Board meeting for possible approval.

*Ms. Liu left the meeting at 12:00 p.m.*

### **COAERS operations and 2021 administrative budget**

Mr. Hanson reviewed operational and risk management actions taken in 2020 due to the pandemic. He then discussed possible scenarios for 2021 and outlined the safety and security concerns regarding the possible return to the office and in-person Board meetings. Trustees discussed preferences related to virtual and in-person Board meetings.

Mr. Hanson discussed the year-to-date administrative budget and then reviewed likely priorities and initiatives for the 2021 administrative budget.

*Trustees took a break from 12:23 pm to 1:23 p.m.*

*Ms. Liu returned to the meeting at 1:23 p.m.*

### **7. Receive presentation on Code of Ethics and fiduciary duty – Paige Saenz**

Ms. Paige Saenz shared recent case law emphasizing the understanding of both fiduciary duty and the ethics rules. Ms. Saenz also reviewed key elements of the COAERS ethics policy.

*Ms. Liu left the meeting at 2:00 p.m.*

*This training ran from 1:24 p.m. to 2:32 p.m. and will count for one hour toward PRB MET continuing education credit requirements.*

### **8. Receive a presentation on board governance and discuss the 2020 board governance review – Global Governance Advisors**

Peter Landers and Brad Kelly from Global Governance Advisors (GGA) presented best practices for effective Boards. They discussed key elements of high functioning boards as well as some of the barriers to high performing boards, and key roles in the board evaluation process.

*Ms. Liu returned to the meeting at 3:00 p.m.*

*Mr. Ross left the meeting at 3:15 p.m.*

*Mr. Benson left the meeting at 3:33 p.m. and returned at 3:54 pm.*

At the conclusion of their presentation, Mr. Landers and Mr. Kelly discussed steps for the COAERS Board governance effectiveness review and noted that a questionnaire has been developed with COAERS steering committee and will be sent out for completion prior to trustees conducting individual meetings with GGA. A final report is to be delivered to the Board at its December meeting.

*This training ran from 2:35 p.m. to 3:55 p.m. and will count 1.25 hours toward PRB MET continuing education credit.*

**9. Review key meeting takeaways and call for future agenda items – Chair Canales-Zarate**

Chair Canales-Zarate reviewed the actions taken and direction to Staff. As there were no further items to address, the meeting adjourned at 3:58 p.m.



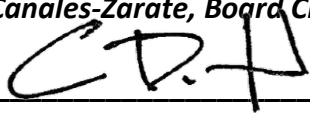
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**Eyna Canales-Zarate, Board Chair**

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December 17, 2020

**Date**



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**Christopher Hanson, Executive Director**

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December 17, 2020

**Date**