



**CITY OF AUSTIN EMPLOYEES' RETIREMENT SYSTEM  
BOARD MEETING  
Tuesday, March 22, 2011– 1:30 PM  
418 E. Highland Mall Boulevard, Austin, Texas 78752**

1. System Member and Citizen Comments / Correspondence
2. Reports from Chairperson, Board Members, and Staff
  - A. Review of Meeting Agenda
  - B. Chairperson Comments
  - C. Ethics Policy Disclosure Statements
  - D. Reports on Educational Programs Attended
  - E. List of 2011 Committee Assignments
  - F. 2011 Board and Committee Meeting Schedule

3. Consent Items

All of 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 Board Member.

- A. January 25, 2011 Board Meeting Minutes
- B. March 8, 2011 Special Called Board Meeting Minutes
- C. Ratification of December 2010 and January 2011 Retirement and Death Benefits

4. Disability Committee

- A. Report from March 8, 2011 Meeting
  - 1) Discussion on Disability Process Improvements
- B. Possible Board Action
  - 1) Amend Board Approved Policy D-1 "Disability Retirement"
  - 2) Amend Charter for the Disability Committee
- C. Convene into Executive Session Pursuant to Sec. 13, Art. 6243n, Tex. Rev. Civ. Stat. and Sec. 551.0785 Texas Government Code, to Consider and Act on
  - 1) Disability Retirement Application Ref: 0712
  - 2) Disability Retirement Application Ref: 5342
  - 3) Disability Retirement Application Ref: 6648
  - 4) Disability Retirement Application Ref: 0524
- D. Reconvene from Executive Session Pursuant to Sec. 13, Art. 6243n, Tex. Rev. Civ. Stat. and Sec. 551.0785 Texas Government Code, to Consider and Act on
  - 1) Disability Retirement Application Ref: 0712
  - 2) Disability Retirement Application Ref: 5342
  - 3) Disability Retirement Application Ref: 6648
  - 4) Disability Retirement Application Ref: 0524

5. Benefits and Services Committee
  - A. Report from March 8, 2011 Meeting
    - 1) December 31, 2010 Actuarial Valuation Results Presentation and Recommendations – Lewis Ward, GRS
    - 2) Board Approved Policy R-1 “Retirees Working for the City of Austin”
  - B. Possible Board Action:
    - 1) Acceptance of December 31, 2010 Actuarial Valuation Results
    - 2) Amend Board Approved Policy R-1 “Retirees Working for the City of Austin”
6. Policy Committee
  - A. Report from March 8, 2011 Meeting
    - 1) Board Approved Policy C-2 “Committee Authority and Procedures”
    - 2) Board Approved Policy M- 2 “Meeting Agendas and Minutes”
  - B. Possible Board Action:
    - 1) Amendments to Board Approved Policy C-2 “Committee Authority and Procedures”
    - 2) Amendments to Board Approved Policy M- 2 “Meeting Agendas and Minutes”
7. Investment Committee
  - A. Report from February 18, 2011 Meeting
    - 1) Rebalancing Portfolio
    - 2) Investment Portfolio Performance
    - 3) Investment Manager Presentation given by Wall Street Associates
    - 4) Discussion on Monitoring Process for Investment Managers and Review of Applicable Policies
    - 5) Investment Consultant Fee Review and Contract Amendment
    - 6) Standard Investment Management Agreement
    - 7) Quarterly Investment Report Distribution Process and Format
  - B. Possible Board Action:
    - 1) Amend Board Approved Policy S-1 “Site Visit Policy”
    - 2) Investment Consultant Fee and Contract Amendment
    - 3) Approve Standard Investment Management Agreement
8. General Counsel Report
9. Resolution Authorizing Certain Staff to Give Written Directions to Northern Trust under the Master Custody Agreement
10. Executive Director’s Report
  - A. Educational Opportunities
  - B. Retirement Office News
  - C. Legislative and Regulatory Update
    - 1) Legislation Regarding Benefits Investments and Management of Public Retirement Systems
    - 2) Legislation Establishing New Benefit Tier for COAERS
    - 3) Proposed SEC Rule on Municipal Advisors
  - D. Communications Update
  - E. Texpers Strategic Planning

- F. Member & Employer News/ Discussions
- G. Public Pensions in the News
- H. Comparative Calculation and Retirement Activity Levels

***This meeting shall be conducted pursuant to the Texas Government Code Section 551.001 et seq. At any time during the meeting, the Board reserves the right to adjourn into Executive Session on any of the above posted agenda items in accordance with the sections 551.071, 551.072, 551.073, 551.074, 551.075 or 551.076. System member and citizen comments will be limited to 3 minutes per person.***



Posted Date: March 18, 2011  
City Hall, City of Austin

Stephen C. Edmonds  
Executive Director