



AGENDA
CITY OF AUSTIN EMPLOYEES' RETIREMENT SYSTEM
BOARD MEETING
Tuesday, November 26, 2013 – 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. 2013 Board and Committee Meeting Schedule
 - F. Proposed 2014 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. September 24, 2013 Board Meeting Minutes
 - B. October 16, 2013 Annual Members' Meeting Minutes
 - C. Ratification of August and September 2013 Retirement and Death Benefits
4. Disability Committee
 - A. Minutes and Report from November 5, 2013 Meeting
 - 1) Annual Disability Retirement Continuations
 - 2) Process Improvement Discussion
 - 3) Medical Consultant Annual Evaluation
 - B. 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. #5671
 - 2) Disability Retirement Application Ref. #6219
 - 3) Disability Retirement Application Ref. #1147
 - 4) Disability Retirement Application Ref. #6531
 - 5) Disability Retirement Application Ref. #3668
 - C. Reconvene into Public Session and Take Action as Determined Appropriate by the Board regarding:
 - 1) Disability Retirement Application Ref. #5671
 - 2) Disability Retirement Application Ref. #6219
 - 3) Disability Retirement Application Ref. #1147
 - 4) Disability Retirement Application Ref. #6531
 - 5) Disability Retirement Application Ref. #3668
 - D. Possible Board Action: Discontinuation of Disability Benefits if Required

5. Policy Committee
 - A. Minutes and Report from November 5, 2013 Meeting
 - 1) Service Delivery and Technology Update
 - B. Recommendations
 - 1) Approval to Release RFP for Pension Administration System and Related Technology
6. Benefits and Services Committee
 - A. Minutes from November 5, 2013 Meeting
 - 1) Re-Adopt Committee Charter
 - 2) Annual Evaluation of Actuarial Consultant
 - 3) Forfeiture of Death Benefits for David O. Sims
 - 4) Funding Policy Discussion
 - B. Possible Board Action:
 - 1) Re-adopt Committee Charter
 - 2) Forfeiture of Death Benefits for David O. Sims
 - 3) Actuarial Methods for Future Valuations
7. Report and Recommendations from Gabriel, Roeder, Smith & Company
 - A. Report on 2014 Retiree Annuity Adjustment Consideration
 - B. Report on Interest Allocation in January 2014
 - C. Possible Board Action:
 - 1) 2014 Retiree Annuity Adjustment Consideration
 - 2) Interest Allocation in January 2014
8. Audit and Finance Committee
 - A. Minutes and Report from November 5, 2013 Meeting on the following:
 - 1) Re-adopt Committee Charter
 - 2) Extended Auditor Annual Evaluation
 - 3) Financial Auditor Annual Evaluation
 - 4) 2013 Audit Plan/GASB Update
 - 5) KPMG 2013 Engagement Letter
 - B. Possible Board Action:
 - 1) Re-adopt Committee Charter
 - 2) Approval of KPMG 2013 Engagement Letter
9. General Counsel Report
 - A. Completion of AQR Risk Parity Contract Negotiation
10. Investment Committee
 - A. Report from November 15, 2013 Meeting on the following:
 - 1) 3Q13 Investment Management Review
 - 2) Fixed Income Portfolio Discussion
 - 3) Investment Consultant Annual Evaluation
 - 4) MLP Provider Recommendation
 - 5) Annual Review of Policy I-1 “Statement of Investment Policy”
 - B. Possible Board Action:
 - 1) Approval of Risk Parity Provider
 - 2) Approval of MLP Provider
 - 3) Funding Plan for Risk Parity and MLP Providers
 - 4) Board Approved Policy I-1 “Statement of Investment Policy”

11. Annual Board Evaluation
12. Executive Session
 - A. Convene into Executive Session Pursuant to Tex. Government Code 551.074 to Deliberate the Evaluation, Employment, and/or Duties of the Executive Director
 - B. Reconvene into Public Session and Take Action, if any, as Determined Appropriate
13. Executive Director's Report
 - A. Educational Opportunities
 - B. Trustee Election Update
 - C. Retirement Office News
 - D. Communications Update
 - E. Member and Employer News
 - F. Public Pensions in the News
 - G. Financial Statements
 - 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: November 22, 2013
City Hall, Austin, Texas

Stephen C. Edmonds
Executive Director