



A G E N D A
CITY OF AUSTIN EMPLOYEES' RETIREMENT SYSTEM
BOARD MEETING

Tuesday, April 1, 2014– 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
 - 1) Welcome to New Board Trustee Russ Sartain
 - C. 2013 Annual Financial Disclosure/Conflict of Interest Affidavits
 - D. Ethics Policy Disclosure Statements
 - E. Reports on Educational Programs Attended
 - F. 2014 List of Committee Assignments
 - G. 2014 Board and Committee Meeting Schedule
3. Oath of Office for Council Appointed Citizen, Place 4: Russ Sartain
4. 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 28, 2014 Board Meeting Minutes
 - B. Ratification of December 2013 and January 2014 Retirement and Death Benefits
5. Disability Retirement Applications
 - A. 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. # 0048
 - 2) Disability Retirement Application Ref. # 8849
 - B. 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. # 0048
 - 2) Disability Retirement Application Ref. # 8849
6. Benefits & Services Committee
 - A. Minutes and Report from March 11, 2014 Meeting on the following:
 - 1) 2013 Actuarial Valuation Review
 - 2) Discussion of Funding Policy
 - B. Possible Board Action:
 - 1) Acceptance of the December 31, 2013 Actuarial Valuation

7. Investment Committee
 - A. Minutes and Report from February 14, 2014 Meeting on the following:
 - 1) Capital Markets Review and Quarterly Investment Fund Performance Report – 4Q 2013
 - 2) Fixed Income Portfolio Enhancement Discussion
 - 3) Commodities Education
 - 4) Review of Commodities Investment Management Firms
 - B. Minutes and Report from March 4, 2014 Meeting on the following:
 - 1) Commodities Investment Manager Presentations
 - C. Possible Board Action:
 - 1) Modifications to the Fixed Income Portfolio – allocation between existing managers and assignment of benchmark index
8. General Counsel Report
 - A. Letter from Barney Knight dated March 3, 2015
 - B. New Letter Agreement with Knight and Partners
9. Executive Session
 - A. Convene into executive session pursuant to Tex. Government Code 551.074 to deliberate succession, appointment, employment, and/or duties of the executive director.
 - B. Reconvene into public session and take any action, including possible appointment of committee, as determined appropriate.
10. Executive Director's Report
 - A. Educational Opportunities
 - B. Retirement Office News
 - C. Actuarial Audit
 - D. Communications Update
 - E. Member and Employer News
 - F. Public Pensions in the News
 - G. 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.



Posted Date: March 28, 2014
City Hall, City of Austin

Stephen C. Edmonds
Executive Director