



City of Austin Employees' Retirement System

AGENDA

CITY OF AUSTIN EMPLOYEES' RETIREMENT SYSTEM (COAERS) INVESTMENT COMMITTEE MEETING

This meeting is simultaneously posted as a Called Board Meeting in the event that a Quorum of the Board attends.

FRIDAY, MAY 16, 2014 – 8:30AM
418 E. HIGHLAND MALL BLVD, AUSTIN, TX 78752

- 1. Review of Meeting Agenda**
- 2. Minutes of Investment Committee Meetings – Feb. 14, 2014 and Mar. 4, 2014**
- 3. Capital Markets Review & Investment Portfolio Report – 1st Quarter 2014**
- 4. Due Diligence Site Visit Report with Discussion and Potential Recommendation on Commodity Providers**
 - A. CoreCommodity Management
 - B. Schrodgers Investment Management
- 5. Modifications to Agincourt IMA and Policy I-1 Statement of Investment Policies and Objectives to reflect approved changes to fixed income portfolio and edits from prior revision**
- 6. Private Market Investments - Private Equity and Private Real Assets Education**
 - A. Introductory Discussion- background, terminology, current environment – Summit
 - B. General Partner Perspectives – Private Real Assets – Chambers Energy Capital
 - C. General Partner Perspectives – Private Equity – Kohlberg & Company
 - D. Pros and Cons of Private Market Investments
 - E. What to avoid and what can be done to set odds of success in our favor
- 7. Chief Investment Officer Report**
 - A. Discussion of objectives and constraints
 - B. Discussion of investment management fees
 - C. Asset class focus - US Equities
 - D. Standard Exhibits - strategic allocation, current structure, cash flows and fees
- 8. Investment-Related Correspondence**
 - A. Northern Trust - Security Lending Recovery
- 9. Site Visit Planning and Pending Committee Action Items (to be addressed at future meetings)**
- 10. Recommendations to the Board and Notation of any Follow-up Items**

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: May 9, 2014
City Hall
City of Austin

Stephen C. Edmonds
Executive Director