



AGENDA

CITY OF AUSTIN EMPLOYEES' RETIREMENT SYSTEM BOARD MEETING

Tuesday, March 29, 2016 – 1:30 PM
418 E. Highland Mall Boulevard, Austin, Texas 78752

1. System member and citizen comments/correspondence
2. Review order of business
3. Receive reports on the following Board administrative matters:
 - A. 2015 annual financial disclosure statements
 - B. Ethics policy disclosure statement
 - C. 2016 Board and Committee meeting schedule
 - D. List of Committee assignments
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 26, 2016 Board Meeting Minutes
 - B. Ratification of December 2015 and January 2016 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. # 4192
 - 2) Disability retirement application ref. # 3573
 - B. Reconvene into public session and take action as determined appropriate by the Board regarding:
 - 1) Disability retirement application ref. # 4192
 - 2) Disability retirement application ref. # 3573
6. Executive Session
 - A. Convene into executive session pursuant to Section 551.071, Texas Gov't Code, Section 1.05, Texas Disciplinary Rules of Professional Conduct, and Section 13, Article 6242n, Texas Revised Civil Statutes, to consult with legal counsel regarding laws governing the calculation of contributions and a request for refund of contributions
 - B. Reconvene into open session to take action as deemed appropriate in the Board's discretion regarding the calculation of contributions and a request for refund of contributions

7. Discuss and consider revisions to Board Approved Policy Q-1 “Qualified Domestic Relations Orders”
8. Investment Committee
 - A. Receive report from the February 12, 2016 meeting
 - B. Discuss and consider transitioning from non-lending to lending Russell 2000 Index Fund
 - C. Consider authorizing the negotiation and execution of the seventh amendment to the Investment Manager and Custodian Agreement with Northern Trust Investments, Inc. and the Notice and Consent Concerning Participation of Common of Collective Funds in Equilend in Accordance with the Equilend Prohibited Transaction Exemption
9. Receive report from the March 8, 2016 Policy Committee meeting
10. Benefits & Services Committee
 - A. Receive report from the March 8, 2016 meeting
 - B. Receive report on actuarial experience study from Gabriel, Roeder, Smith and Company
 - C. Discuss and consider recommended actuarial assumption changes for the December 31, 2015 actuarial valuation and future valuations
 - D. Discuss and consider the implementation and timing of administrative changes as a result of new actuarial assumptions
11. Review and discuss Board educational activities, including the following:
 - A. State minimum educational training requirements
 - B. Upcoming educational programs and conferences
 - C. COAERS educational workshop
12. Executive Director Report
 - A. Update on Chief Investment Officer recruitment
 - B. Public pensions in the news
 - C. 2015 year-end unaudited financial statements
 - D. Comparative calculation and retirement activity levels
13. Call for future agenda 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, 551.076, or 551.0785, or Sec. 13, art. 6243n Texas Rev. Civ. Stat.



Posted Date: March 25, 2016
City Hall, City of Austin

Christopher D. Hanson
Executive Director