



AGENDA
CITY OF AUSTIN EMPLOYEES' RETIREMENT SYSTEM
BOARD MEETING
Tuesday, March 27, 2018– 1:30 PM
418 E. Highland Mall Boulevard, Austin, Texas 78752

The Board may deliberate and take action on any of the following items:

1. Call meeting to order
2. Call roll of trustees
3. Review order of business
4. Receive system member and public comments
5. Welcome new trustees and staff
6. Receive reports on the following administrative matters:
 - A. 2017 annual financial disclosure statements
 - B. Ethics policy disclosure statement
 - C. 2018 Board and Committee meeting schedule
7. 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 30, 2018 Board meeting Minutes
 - B. February 15, 2018 Board meeting minutes
 - C. February 16, 2018 Board meeting minutes
 - D. February 23, 2018 Board meeting minutes
 - E. Ratification, confirmation, and approval of December 2017 new retirements
 - F. Ratification, confirmation, and approval of December 2017 death benefits
8.
 - A. Convene into executive session pursuant to Section 551.071, Texas Government Code, and Section 1.05, Texas Disciplinary Rules of Professional Conduct, to consult with legal counsel regarding Cause Number J1-CV-18-000583 Samuel Xia vs. City of Austin Employees Retirement System, in the Justice Court, Precinct One, Travis County, Texas
 - B. Reconvene into open session to take action as determined appropriate in the Board's discretion regarding Cause Number J1-CV-18-000583 Samuel Xia vs. City of

Austin Employees Retirement System, in the Justice Court, Precinct One, Travis County, Texas

9. Discuss and consider engagement letter with Fletcher, Farley, Shipman & Salinas
10. Investment Committee
 - A. Receive report from February 16, 2018 meeting
 - B. Receive update on strategic partnerships
 - C. Discuss and consider US equity portfolio, including:
 1. Receive implementation report
 2. Second amendment to the Northern Trust investment management agreement
 3. Third amendment to the Northern Trust securities lending authorization agreement
 4. BNY Mellon participation agreement, side letter, and related documents
 5. Transition management services
 - D. Discuss and consider revisions to Board Approved Policy I-1 “Statement of Investment Policy”
 - E. Discuss and consider investment operations including:
 1. Termination of the commission recapture program
 2. Approval of transaction cost analysis provider
 - F. Receive report on Investment Beliefs survey
11. Discuss investment legal counsel
12. Facility Options
 - A. Convene into executive session pursuant to 551.072, Texas Government Code to deliberate the purchase, exchange, lease, or value of real property
 - B. Reconvene into public session and take action as determined appropriate by the Board regarding the purchase, exchange, lease, or value of real property
13. Benefits and Services Committee
 - A. Receive report from March 6, 2018 meeting
 - B. Discuss and consider the December 31, 2017 actuarial valuation results
 - C. Discuss and consider legislative issues and engaging legislative representation
14. Receive report from March 6, 2018 Policy Committee meeting
15. Receive report from March 6, 2018 Audit and Risk Committee meeting
16. Discuss and consider Board educational activities including the following:
 - A. State minimum educational training requirements
 - B. Reports on educational programs attended
 - C. Upcoming educational programs and conferences
17. Executive Director Report
 - A. Update on staffing
 - B. Comparative calculation and retirement activity levels

- C. 2017 Year End Financial Statements
- D. Board website portal

18. 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. 624 Texas Rev. Civ. Stat.



Posted Date: March 23, 2018
City Hall, City of Austin

Christopher D. Hanson
Executive Director