



AGENDA

CITY OF AUSTIN EMPLOYEES' RETIREMENT SYSTEM BOARD MEETING

Tuesday, September 22, 2015 – 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. Ethics policy disclosure statements
 - B. 2015 Board and Committee meeting schedule
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. July 28, 2015 Board meeting minutes
 - B. Ratification of May, June and July 2015 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 ref. #4848
 - 2) Disability appeal ref. #0731
 - B. Reconvene into public session and take action as determined appropriate by the Board regarding
 - 1) Disability ref. #4848
 - 2) Disability appeal ref. #0731
6. Policy Committee
 - A. Receive report from September 8, 2015 committee meeting
 - B. Discuss and consider revisions to Policy Committee Charter
 - C. Discuss and consider revisions to Board Approved Policy C-3 “Code of Ethics”
 - D. Discuss and consider revisions to Board Approved Policy D-6 “Disclosure of Certain Relationships”
 - E. Discuss and consider revisions to Board Approved Policy P-1 “Statement of Personnel Policy & Guidelines”
 - F. Receive update on the following personnel matters:
 - 1) Chief Investment Officer position
 - 2) Reorganization and reclassification of positions
 - G. Discuss and consider position assignments to pay grades

7. Investment Committee
 - A. Receive report from August 14, 2015 committee meeting
 - B. Receive report on Committee recommendations regarding US equity portfolio structure and funding plan proposal
 - C. Discuss and consider revisions to Board Approved Policy I-1 “Statement of Investment Policy”
 - D. Discuss and consider increase in allocation to master limited partnerships mandate
 - E. Discuss and consider US equity portfolio structure; including:
 - 1) Re-structuring US equity portfolio to fund factor index mandate
 - 2) Consolidating US small cap mandate into index fund
 - 3) Action on investment manager agreements for US small cap
 - 4) Action on Northern Trust Investments, Inc. Transition Services Agreement
 - 5) Action on Northern Trust Investments, Inc. Investment Management Agreement and Assumption of Investment Responsibility Letter Agreement
 - 6) Action on sixth amendment to the Investment Management and Custodian Agreement with Northern Trust Investments, Inc.
8. Receive report on upcoming organizational priorities
9. Discuss and consider Client Services Agreement for investment and administration benchmarking services with CEM Benchmarking, Inc.
10. Audit and Finance Committee
 - A. Receive report from August 11, 2015 committee meeting
 - B. Receive 2015 report of extended audit procedures
 - C. Consider 2016 proposed budget
11. Discuss and consider formation of temporary Facility Review Committee
12. Receive report on financial management software
13. Discuss and consider request for proposal for independent review organization disability administration and medical recommendation services
14. Review and discuss Board educational activities, including the following:
 - A. Reports on educational programs attended
 - B. Upcoming educational programs and conferences
15. Executive Director Report
 - A. Update on elections
 - B. Annual member’s meeting
 - C. Second quarter 2015 financial statements
 - D. Public pensions in the news
 - E. COAERS website update
 - F. COAERS office update
 - G. Comparative calculation and retirement activity levels

16. Recognition of Kirk Stebbins and JoAnne Norton

17. 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 or 551.076.

A handwritten signature in black ink, appearing to read "C.D.H.", is positioned to the right of the meeting notice text.

Posted Date: September 18, 2015
City Hall, City of Austin

Christopher D. Hanson
Executive Director