



**AGENDA**  
**CITY OF AUSTIN EMPLOYEES' RETIREMENT SYSTEM**  
**BOARD MEETING**  
**Tuesday, March 31, 2020 – 11:00 AM**  
**6850 Austin Center Blvd., Suite 320 Austin, TX 78731**

**PUBLIC PARTICIPATION DIAL IN NUMBER**

346-248-7799

Meeting ID # 423 922 044


This meeting may be held pursuant to Texas Government Code Section 551.125. Trustees will participate via conference call due to the circumstances surrounding the COVID-19 epidemic of 2020.

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

1. Call meeting to order – Chair Canales-Zarate
2. Call roll of Trustees – Chair Canales-Zarate
3. Review order of business and establish meeting objectives – Chair Canales-Zarate
4. Receive System member and public comments – Chair Canales-Zarate
5. Discuss and consider operations, risk management, and other matters related to the COVID-19 pandemic including: – Christopher Hanson
  - A. Report on COAERS operations and risk management actions
  - B. Cash management and resolution authorizing line of credit with operating bank
  - C. Authorization to amend timeline related to Request for Proposal for custodial banking services
6. Investment Committee:
  - A. Receive update on COAERS portfolio – David Veal
  - B. Discuss and consider investment strategy and governance, including: – David Veal
    1. Strategic Asset Allocation
    2. Investment Risk Framework
    3. Investment Policy Statement
    4. Investment Implementation Policy
  - C. Discuss and consider Premier Lists, including: – David Veal
    1. Fixed Income
    2. Cash and Equivalents
    3. Real Assets
7. Benefits and Services Committee:
  - A. Discuss and consider the December 31, 2019 actuarial valuation results – Lewis Ward, GRS Retirement Consulting

- B. Receive update on System long-term sustainability including City Retirement Study – Christopher Hanson
  - C. Discuss and consider the implementation of administrative changes related to new actuarial assumptions – Christopher Hanson
8. Consent Items – Chair Canales-Zarate:  
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 Trustee.
- A. January 21, 2020 Board meeting minutes
  - B. March 3, 2020 Called Board meeting minutes
  - C. Ratification, confirmation, and approval of Disability Committee recommendation on disability application #2002
  - D. Ratification, confirmation, and approval of Disability Committee recommendation on disability application #2004
  - E. Ratification of January 2020 retirements
  - F. Acceptance of “Evaluation of Investment Practices Pursuant to Texas Govt. Code 802.109” report
  - G. Approval of securities litigation engagement letters
  - H. Approval of scope of agreed-upon procedures audit by RSM
  - I. Approval of revisions to Board Approved Code of Ethics
9. Receive reports on the following Board administrative matters including – Chair Canales-Zarate:
- A. Ethics policy disclosure statements
  - B. 2020 Board and Committee meeting schedule
  - C. Report from the prior Committee meetings:
    - 1. February 21, 2020 Investment Committee meeting
    - 2. March 27, 2020 Investment Committee meeting
    - 3. March 3, 2020 Benefits and Services Committee meeting
    - 4. March 3, 2020 Audit and Risk Committee meeting
    - 5. March 3, 2020 Policy Committee meeting
    - 6. March 3, 2020 Disability Committee meeting
  - D. Reports from the Executive Director including:
    - 1. 2019 administrative budget expenditures
    - 2. Update on COAERS staffing
10. Review key meeting takeaways and call for future agenda items – Chair Canales-Zarate

***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 following of the Texas Government Code: Sections 551.071, 551.072, 551.073, 551.074, 551.075, 551.076, 551.0785, or 551.089; or Sec. 13, art. 6243n Texas Rev. Civ. Stat.***



Posted Date: March 27, 2020

Christopher D. Hanson

City Hall, City of Austin

Executive Director