

Texas Emergency Services Retirement System (TESRS)

BOARD MEETING AGENDA

September 10, 2019 8:30 a.m.

Hyatt Place Austin Airport, 9532 Spirit of Austin Ln., Austin, TX 78719

The TESRS Board will convene to consider and take appropriate action on the agenda items listed below.

VIDEOCONFERENCE NOTICE: This meeting may include participation from some TESRS Trustees by remote videoconference. The presiding officer and a quorum of TESRS Trustees will be present at the above-posted physical location and members of the public are invited to attend the meeting at that location. In accordance with the Texas Open Meetings Act, Trustees participating remotely shall be considered as being present for all purposes in the meeting.

Agenda

- 1) Roll Call of Board Members
- 2) Invitation for Public Comment - Discussion and Possible Action
- 3) Approval of Minutes for June 5, 2019
- 4) Asset Liability Study Overview - Discussion and Possible Action
- 5) Investment Consultant Report on Investment Performance, Asset Allocation, and Investment Policy - Discussion and Possible Action
 - a) Investment Performance Report for the Quarter Ending June 30, 2019
 - b) Investment Manager Watch List Report - Discussion and Possible Action
 - c) Written Investment Policy and Asset Allocation - Discussion and Possible Action
- 6) Actuarial Experience Study - Discussion and Possible Action
- 7) Cybersecurity Consultant Security Briefing – Discussion and Possible Action
- 8) Discussion and Possible Action Regarding the Publication of Proposed Rules in the Texas Register for public comment
 - a) Chapter 302 - General Provisions Relating to the Texas Emergency Services Retirement System
 - i) Proposed Amendment of Rule §302.2 Benefit Distributions
 - ii) Proposed Amendment of Rule §302.3 Trustee-to-Trustee Transfer
 - iii) Proposed Amendment of Rule §302.4 Reduction or Revocation of Benefits
 - iv) Proposed Amendment of Rule §302.5 Corrections of Errors and Contributions Past Due
 - v) Proposed Amendment of Rule §302.7 Auxiliary Employee
 - vi) Proposed Amendment of Rule §302.9 Certification of Physical Fitness
 - b) CHAPTER 304 - MEMBERSHIP IN THE TEXAS EMERGENCY SERVICES RETIREMENT SYSTEM
 - i) Proposed Amendment of Rule §304.1 Participation by Department
 - c) CHAPTER 306 - CREDITABLE SERVICE FOR MEMBERS OF THE TEXAS EMERGENCY SERVICES RETIREMENT SYSTEM
 - i) Proposed Amendment of Rule §306.1 Prior Service Credit for Members of Participating Departments
 - ii) Proposed Amendment of Rule §306.2 Merger of Existing Pension Plan into Pension System

- iii) Proposed Amendment of Rule §306.3 Qualified Service Credit for Eligible Active Military Duty under the Uniformed Services Employment and Re-Employment Rights Act
- d) CHAPTER 308 - BENEFITS FROM THE TEXAS EMERGENCY SERVICES RETIREMENT SYSTEM
 - i) Proposed Amendment of Rule §308.1 Eligibility for Retirement Annuity
 - ii) Proposed Amendment of Rule §308.2 Service Retirement Annuity
 - iii) Proposed Amendment of Rule §308.3 Disability Retirement Benefits
 - iv) Proposed Amendment of Rule §308.4 Death Benefits
- e) CHAPTER 310 - ADMINISTRATION OF THE TEXAS EMERGENCY SERVICES RETIREMENT SYSTEM
 - i) Proposed Amendment of Rule §310.2 Additional Duties of State Board
 - ii) Proposed Amendment of Rule §310.4 Standard of Conduct for Financial Advisors and Service Providers
 - iii) Proposed Amendment of Rule §310.5 Local Board of Trustees
 - iv) Proposed Amendment of Rule §310.6 Local Contributions
 - v) Proposed Amendment of Rule §310.8 Billing
 - vi) Proposed Amendment of Rule §310.9 Periodic Reports; Administrative Penalties
 - vii) Proposed Amendment of Rule §310.10 Voluntary Payments by Departments
 - viii) Proposed Amendment of Rule §310.12 Access to Information about Members, Annuitants, and Beneficiaries
- 9) Chief Financial Officer Report - Discussion and Possible Action
 - a) FY 2019 Non-Appropriated Fund Budget
 - b) FY 2019 Appropriated Fund Budget
 - c) FY 2020 Non-Appropriated Fund Budget
 - d) FY 2020 Appropriated Fund Budget
 - e) FY 2020 Cash Management Procedures
- 10) Executive Director's Report on Administrative and Financial Activities of the System
- 11) Board Educational Opportunities – Discussion and Possible Action
- 12) Request for Future Agenda Items and Meeting Dates
- 13) Executive Director Evaluation and Compensation - Discussion and Possible Action (Closed Session)
- 14) Adjourn

The Board may discuss, consider, and/or take action on any item on the agenda. The Board of Trustees of the Texas Emergency Services Retirement System may meet in closed session regarding any item on the agenda if authorized by the Texas Open Meetings Act, Chapter 551, Texas Government Code. This agenda may be amended at the request of the Executive Director or a Board Member prior to the meeting to the extent allowed by the Open Meetings Act. Persons who do not speak English or persons with disabilities who plan to attend this meeting and who may need auxiliary aids or services such as language interpreters or interpreters for the deaf or hearing impaired, readers, large print or Braille, are requested to contact the agency at (512) 936-3372 or info@tesrs.texas.gov five workdays prior to the meeting so that arrangements can be made.