

Texas Emergency Services Retirement System
Board Meeting Minutes
June 17, 2021 9:00 A.M.
Virtual Meeting Only, No Physical Location

Members Present via Teleconference:

Jenny Moore, Chairman
Courtney Bechtol, Secretary
Nathan Douglas, Trustee
Edward Keenan, Trustee
Matt Graves, Trustee
Jerry Romero, Trustee
Rod Ryalls, Trustee
Stephanie Wagner, Trustee

Staff and Others Present Via Teleconference:

Shirley Hays, Executive Director, TESRS
Jessica O'Brien, Data & Technology Officer, TESRS
Wayne Oberhoff, CPA, Chief Financial Officer, TESRS
Chana Kramer, Contract Specialist, CTCD, CTCM, TESRS
David Gordon, Assistant Attorney General
Scott Miller, Business Development, TESRS
Cassandra Davis, Staff Services Officer, TESRS
Matt Snider, Denim Group/Coalfire

Chairman Moore called the meeting to order at 9:00 A.M.

1. Roll Call

Cassandra Davis, Staff Services Officer, called the roll. Eight trustees were present. Vice-Chairman Rodriguez was absent. Chairman Moore announced that a quorum of the board was present.

No action was taken on this agenda item.

2. Invitation for Public Comment

Chairman Moore called for public comment. No public comments were made.

No action was taken on this agenda item.

3. Minutes of Board Meeting on May 20, 2021 – Discussion and Possible Action

Secretary Bechtol moved to adopt the minutes for May 20, 2021 as presented. The motion was seconded by Trustee Wagner and unanimously passed by the board.

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Board Members	Vote
Nathan Douglas	Yay
Courtney Bechtol	Yay
Jerry Romero	Yay
Edward Keenan	Yay
Matt Glaves	Yay
Rod Ryalls	Yay
Stephanie Wagner	Yay

4. Denim Group, Merger with Coalfire – Discussion and Possible Action

Matt Snyder, Coalfire, presented his handout entitled TESRS Security Program Board of Trustees Briefing. Mr. Snyder announced that Denim Group has recently been acquired by Coalfire. He explained that Coalfire has a substantial national cybersecurity presence, and this acquisition will make additional resources and expertise available to TESRS. He also explained that he will continue to act as the lead on the TESRS account, and he plans on providing the board with a security update in the near future.

No action was taken on this agenda item.

5. Legislative Update – Discussion and Possible Action

Trustee Ryalls supplied the board with an overview of the legislative update report entitled *87th Legislative Session: Update for the Texas Emergency Services Retirement System* that was provided by Jackson Walker during a recent legislative committee meeting. Mr. Ryalls explained that the overview included general pension related, pension reform, investment related, contracting, and public safety bills that could impact pensions, as well as Texas open meetings developments. Mr. Ryalls further explained that the bulk of the bills did not require immediate action but that the committee expressed some concern about what the timeframe would be for the presumption of certain public safety employees who contract COVID to have contracted the disease on duty, as outlined in the provisions of SB 22. Shirley Hays, Executive Director, explained to the board that TESRS outside counsel, Chuck Campbell, would research the issue and provide guidance.

David Gordon, Assistant Attorney General, noted that although there were several potential bills that would liberalize the allowance of the Open Meetings Act, none of them had passed. The agency has been meeting virtually under a suspension of Open Meetings Act provisions that Governor Abbott had issued in March 2020, and that suspension was still in effect. He explained that the Governor's office will notify State agencies when the suspension is rescinded.

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In response to a question from Chairman Moore, Mr. Gordon explained that there is no prohibition to meeting in person before the suspension of the Open Meetings Act provision requiring public meetings to be conducted in a physical space is rescinded.

No action was taken on this agenda item.

6. Quarterly Budget Report – Discussion and Possible Action

Wayne Oberhoff, CPA, Chief Financial Officer, presented his handout entitled *Texas Emergency Services Retirement System Appropriated Fund Budget FY2021 through Third Quarter*. Mr. Oberhoff briefly summarized each of the line items listed and advised that 76.64% of the “maintain actuarial sound pension fund” strategy budget had been spent as of May 31, 2021 and 76.59% of the “recruiting and technical assistance” strategy budget had been spent as of the same date.

Mr. Oberhoff then presented his handout entitled *Texas Emergency Services Retirement System Non-Appropriated Fund Budget for FY 2021 Cash Basis Expenditures as of May 31, 2021*. Mr. Oberhoff briefly summarized each of the line items listed and advised that 47% of the budget had been spent as of May 31, 2021.

No action was taken on this agenda item.

7. Appointment of a Board Member to Evaluation Committee, Responses to the Request for Qualifications, Outside Legal Counsel for the Provision of Expert Legal Counsel Regarding the TESRS Benefit Plan Design and Qualifications under Internal Revenue Code §401(a) – Discussion and Possible Action

Chairman Moore appointed Trustee Wagner to serve on the evaluation committee to review responses of the RFQ issued for an Outside Counsel firm.

Mr. Gordon explained that the evaluation committee would meet and rank the respondents and make recommendations to the board.

Trustee Wagner accepted the appointment.

No action was taken on this agenda item.

8. Executive Director’s Report

- A. System Administrative and Financial Activity**
- B. Annual Reporting – Closeout**
- C. Recruiting and Technical Assistance**

Shirley Hays, Executive Director, presented her report entitled *Texas Emergency Services Retirement System Executive Director’s Report June 17, 2021*. Her report

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covered system administrative and financial activity, annual reporting closeout, and recruiting activity. Scott Miller, Business Development, provided the board with an overview of interested departments as well as upcoming conferences that staff will be attending.

No action was taken on this agenda item.

9. Future Agenda Items and Meeting Dates

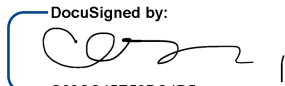
Chairman Moore announced that the next board meeting would be held on July 15, 2021 at 9:00 A.M. via Zoom, and would include presentations from respondents for the Actuarial Services RFP as well as the Outside Counsel RFQ.

10. Adjourn

Chairman Moore requested a motion to adjourn at 9:51 A.M.

A motion to adjourn was made by Trustee Graves, seconded by Trustee Wagner and unanimously passed by the board.

Minutes Approved by:

DocuSigned by:

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Courtney Bechtol, Secretary

8/12/2021 | 15:56:19 EDT

Date