

Texas Emergency Services Retirement System (TESRS)
BOARD MEETING AGENDA
December 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.

1. Roll Call
2. Invitation for Public Comment
3. Approval of Minutes for September 10, 2019

Investments

4. Asset Liability Study – Discussion and Possible Action
5. Evaluation of Investment Practices and Performance Reports as Required by Government Code §802.109 - Discussion and Possible Action
6. Investment Consultant Report on Investment Performance, Asset Allocation, and Investment Policy - Discussion and Possible Action
 - A. Investment Performance Report for the Quarter Ending September 30, 2019
 - B. Investment Manager Watch List Report - Discussion and Possible Action
 - C. Written Investment Policy and Asset Allocation - Discussion and Possible Action

Actuarial and Audit

7. System Funding Policy as Required by Government Code §802.2011- Discussion and Possible Action
8. Temporary Contribution Increases - Discussion and Possible Action
9. Qualified Domestic Relations Order Distribution Process – Discussion and Possible Action
10. Actuarial Audit Services Contract– Discussion and Possible Action
11. Chief Financial Officer’s Budget Report- Discussion and Possible Action
12. FY 2019 Audited Financial Statement - Discussion and Possible Action
13. External Audit Contract Request for Qualifications– Discussion and Possible Action

Rulemaking

14. Adoption of Board Rules as Published in the Texas Register on October 25, 2019 - Discussion and Possible Action
 - A. Chapter 302 - General Provisions Relating to the Texas Emergency Services Retirement System
 - 1) Proposed Amendment of Rule §302.2 Benefit Distributions
 - 2) Proposed Amendment of Rule §302.3 Trustee-to-Trustee Transfer
 - 3) Proposed Amendment of Rule §302.4 Reduction or Revocation of Benefits
 - 4) Proposed Amendment of Rule §302.5 Corrections of Errors and Contributions Past Due
 - 5) Proposed Amendment of Rule §302.7 Auxiliary Employee
 - 6) Proposed Amendment of Rule §302.9 Certification of Physical Fitness
 - B. Chapter 304 - Membership in the Texas Emergency Services Retirement System
 - 1) Proposed Amendment of Rule §304.1 Participation by Department
 - C. Chapter 306 - Creditable Service for Members of the Texas Emergency Services Retirement System
 - 1) Proposed Amendment of Rule §306.1 Prior Service Credit for Members of Participating Departments
 - 2) Proposed Amendment of Rule §306.2 Merger of Existing Pension Plan into Pension System
 - 3) 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
 - 1) Proposed Amendment of Rule §308.1 Eligibility for Retirement Annuity
 - 2) Proposed Amendment of Rule §308.2 Service Retirement Annuity
 - 3) Proposed Amendment of Rule §308.3 Disability Retirement Benefits
 - 4) Proposed Amendment of Rule §308.4 Death Benefits
 - E. Chapter 310 - Administration of the Texas Emergency Services Retirement System
 - 1) Proposed Amendment of Rule §310.2 Additional Duties of State Board
 - 2) Proposed Amendment of Rule §310.4 Standard of Conduct for Financial Advisors and Service Providers
 - 3) Proposed Amendment of Rule §310.5 Local Board of Trustees
 - 4) Proposed Amendment of Rule §310.6 Local Contributions
 - 5) Proposed Amendment of Rule §310.8 Billing
 - 6) Proposed Amendment of Rule §310.9 Periodic Reports; Administrative Penalties
 - 7) Proposed Amendment of Rule §310.10 Voluntary Payments by Departments
 - 8) Proposed Amendment of Rule §310.12 Access to Information about Members, Annuitants, and Beneficiaries
15. Overview of Government Code §862.001 Participation by Department – Discussion and Possible Action

Administrative

16. Cybersecurity Consultant Security Briefing – Discussion and Possible Action
17. Executive Director’s Report on Administrative Activities for the System for the Period Ending November 30, 2019.
18. Board Educational Opportunities – Discussion and Possible Action
19. Executive Director Evaluation and Compensation - Discussion and Possible Action
20. Request for Future Agenda Items and Meeting Dates
21. 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.