

**TEACHER RETIREMENT SYSTEM OF TEXAS MEETING
BOARD OF TRUSTEES**

AGENDA

December 14, 2018 – 8:00 a.m.

TRS East Building, 5th Floor, Boardroom

*All or part of the December 14, 2018, meeting of the TRS Board of Trustees ("Board") may be held by telephone or video conference call as authorized under Sections 551.130 and 551.127 of the Texas Government Code. The Board intends to have the presiding officer and a quorum physically present at the following location, which will be open to the public during the open portions of the meeting: **1000 Red River, Austin, Texas 78701 in the TRS East Building, 5th Floor, Boardroom.***

NOTE: The Board may take up any item posted on the agenda during its meeting on Friday, December 14, 2018, beginning at the time and place specified on this agenda.

The open portions of the December 14, 2018, Board meeting are being broadcast over the Internet. Access to the Internet broadcast of the Board meeting is provided at www.trs.texas.gov.

1. Call roll of Board members.
2. Provide opportunity for public comment – Jarvis V. Hollingsworth.
3. Consider the following administrative items – Jarvis V. Hollingsworth:
 - A. Approval of the proposed September 2018 Board meeting minutes.
 - B. Excusing Board member absences from the September 2018 Board meeting.
 - C. Setting, rescheduling, or canceling future Board meetings.
4. Recognize the service of Amy Barrett – Jarvis V. Hollingsworth.
5. Receive an update on the TEAM Program – Brian Guthrie and Chet Henry.
6. Receive a presentation from the TEAM Program Independent Program Assessment (IPA) Vendor – Michael Johnson, Bridgepoint Consulting.
7. Discuss the Executive Director's report on the following – Brian Guthrie:
 - A. Administrative operational matters, including updates on financial, audit, legal, staff services, board administration activities, special projects, long-term space planning, security, strategic planning and Deputy Director search.
 - B. Board operational matters, including a review of draft agendas for upcoming meetings.

- C. Event notices or reminders; holiday and other schedules of interest; board member, employee or other individual recognitions; and expressions of thanks, congratulations, or condolences.
8. Review the TRS Pension Trust Fund Actuarial Valuation as of August 31, 2018 – Joseph Newton, Gabriel, Roeder, Smith & Company.
 9. Review the TRS-Care Actuarial Valuation and Other Post Employment Benefit (OPEB) reports as of August 31, 2018 and receive an overview and update on TRS-Care and TRS-ActiveCare –Amy Cohen and Joe Newton, Gabriel, Roeder, Smith & Company.
 10. Receive the report of the Strategic Planning Committee on its December 13, 2018 meeting. – Committee Chair.
 11. Receive the report of the Benefits Committee on its December 13, 2018 meeting and consider the following: – Committee Chair.
 - A. Consider approving the approval of Benefits Payments for retirement for September through November 2018.
 - B. Consider accepting the minutes of the September 2018 Medical Board meetings.
 12. Receive the report of the Policy Committee on its December 13, 2018 meeting and consider the following: – Committee Chair.
 - A. Consider adoption of proposed amendments to the Board Training Policy.
 - B. Consider adoption of proposed amendments to the TRS Board of Trustees Bylaws.
 - C. Consider adoption of proposed Resolution Authorizing Executive Director to Designate Persons Authorized to Sign TRS Vouchers.
 13. Receive the report of the Budget Committee on its December 13, 2018 meeting – Committee Chair.
 14. Receive the report of the Investment Management Committee on its December 13, 2018 meeting – Committee Chair.
 15. Receive the report of the Audit, Compliance and Ethics Committee on its December 13, 2018 meeting – Committee Chair.
 16. Discuss Personnel Matters Relating to the Appointment, Employment, Evaluation, Assignment, Duties, Discipline, or Dismissal of the Executive Director and Chief Investment Officer.

17. Review the report of the General Counsel on pending and contemplated litigation, including updates on litigation involving benefit-program contributions, retirement benefits, health-benefit programs, and open records – Carolina de Onís.

The Board may convene in Executive Session under the following but not limited to:

- A. Texas Government Code, Section 551.071: Consultation with Attorney;
- B. Texas Government Code, Section 551.072: Deliberation Regarding Real Property;
- C. Texas Government Code, Section 551.074: Personnel Matters Relating to Appointment, Employment, Evaluation, Assignment, Duties, Discipline, or Dismissal of Officers or Employees including but not limited to the Executive Director, Chief Auditor Executive, Chief Investment Officer.
- D. Texas Government Code, Section 551.076: Deliberation Regarding Security Devices or Security Audits;
- E. Texas Government Code, Section 551.089: Deliberation Regarding Security Devices or Security Audits; or
- F. Texas Government Code, Section 825.3011: Certain Consultations Concerning Investments.