TEACHER RETIREMENT SYSTEM OF TEXAS MEETING
BOARD OF TRUSTEES

AGENDA

February 20, 2020 – 8:00 a.m.
February 21, 2020 – 8:00 a.m.

TRS East Building, 5th Floor, Boardroom

All or part of the February 20-21, 2020, meeting of the TRS Board of Trustees 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 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 Thursday, February 20, 2020, or during the meeting on the following day, February 21, 2020, beginning at the time and place specified on this agenda.

The open portions of the February 20-21, 2020, 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. Consider Board administrative matters, including the following – Jarvis Hollingsworth.
   A. Approval of the December 12-13, 2019 proposed meeting minutes; and
   B. Excusing Board member absences from the December 12-13, 2019, Board meeting.

3. Resolution recognizing the service of Trustees Dolores Ramirez and Joe Colonnetta – Jarvis Hollingsworth.


5. Receive an update regarding TRS Long-Term Facilities planning including plans for a future headquarters and considering leases at 816 Congress and Indeed Tower – Brian Guthrie, Andrew Roth, Jerry Albright, Eric Lang; and Julie Becker and Jeanna Cullins, Aon Hewitt Fiduciary Services.

6. Consider adoption of the proposed amendments to the General Authority Resolutions – Heather Traeger.
7. Consider the adoption of amendments to the TRS rules in Chapters 41 and 43 of Title 34, Part 3 of the Texas Administrative Code – Carolina de Onis, Clarke Howard, and Kevin Wakley.
   A. Amended §41.51 Appeals Relating to Eligibility;
   B. Amended §43.1 Administrative Review of Individual Requests;
   C. Amended §43.3 Definitions;
   D. Amended §43.5 Request for Adjudicative Hearing;
   E. Amended §43.6 Filing of Documents;
   F. Amended §43.8 Extensions;
   G. Amended §43.9 Docketing of Appeal for Adjudicative Hearing and Dismissal for Failure to Obtain Setting;
   H. Amended §43.10 Authority to Grant Relief; and
   I. Amended §43.12 Form of Petitions and Other Pleadings

8. Consider authorizing for publication in the Texas Register notice of proposed amendments of the TRS rule in Chapter 23 of Title 34, Part 3 of the Texas Administrative Code Amended; §23.5 Nominations for Appointment to the Board of Trustees – Katherine Farrell.


10. 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, and security.
   B. Sunset Review update.
   C. Board operational matters, including a review of draft agendas for upcoming meetings.
   D. Event notices or reminders; holiday and other schedules of interest; board member, employee or other individual recognitions; and expressions of thanks, congratulations, or condolences.

11. CIO Update including Fleet Strategy; Talent Management; Accomplishments; Notices; Awards; and Key Dates and Upcoming Events – Jase Auby.


13. Discuss and consider selecting a broker and delegating authority to the Executive Director to negotiate a broker agreement on TRS’ current headquarters on Red River with selected broker, including considering a finding that deliberating or conferring on the procurements in open meeting would have a detrimental effect on the position of the retirement system in negotiations with a third person – Brian Guthrie and Andrew Roth.
NOTE: The Board meeting likely will recess after the last item above and resume Friday morning to take up items listed below.

14. Recognize the service of Ray Spivey – Jarvis Hollingsworth.

15. Discuss and consider selecting a health plan administrator(s) (HPAs) for TRS-ActiveCare plans, the TRS-Care Standard and Alternative plans, and a carrier for TRS-Medicare Advantage plan, including considering a finding that deliberating or conferring on the selection of the HPA(s) and Medicare Advantage carrier in open meeting would have a detrimental effect on the position of the retirement system in negotiations with a third person. – Katrina Daniel and Yimei Zhao.

16. Receive an update on TRS-ActiveCare district participation, including the potential consequences to TRS-ActiveCare of participating Districts of Innovation (DOI) offering competing health care coverage to their employees and protecting the stability of TRS-ActiveCare – Katrina Daniel.

17. Receive a Diversity, Equity and Inclusion Update – Kellie Sauls.


19. Receive an update and discuss Environmental, Social and Governance (ESG) Investing - Steve Voss and Meredith Jones, Aon Hewitt; Ken Bertsch, Council of Institutional Investors (CII); and Dr. Keith Brown.

20. Receive an update regarding Proxy Voting – Pat McGurn and Brian Walker, ISS.


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 Operations and Administration Officer, 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;
F. Texas Government Code, Section 825.115(e): Deliberation Regarding a Procurement; or

G. Texas Government Code, Section 825.3011: Certain Consultations Concerning Investments.