

**TEACHER RETIREMENT SYSTEM OF TEXAS MEETING
BOARD OF TRUSTEES
AND
COMPENSATION COMMITTEE**

*All or part of the July 18, 2024, meeting of the TRS Compensation Committee and 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 and the presiding officer of the meeting 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.***

The open portions of the July 18, 2024, meeting are being broadcast over the Internet. Access to the Internet broadcast and agenda materials of the meeting is provided at www.trs.texas.gov. A recording of the meeting will be available at www.trs.texas.gov.

AGENDA

July 18, 2024 – 1:30 p.m.

1. Call roll of the Committee members.
2. Consider the approval of the proposed minutes of the May 2024, committee meeting – Chair.
3. Receive an update on timeline for the annual evaluation of Board Direct Reports and TRS workforce including staffing and turnover– Shunne Powell and Michelle Gray.
4. Receive an update from the Board’s Compensation Consultants including potential changes to Investment Management Division and TRICOT’s Performance Incentive Pay Plans and the Executive Director’s Performance Incentive Pay Plans for the 2024 – 2025 performance period – Shunne Powell; Josh Wilson and Susan Lemke, Mercer.

NOTE: The Board of Trustees (Board) of the Teacher Retirement System of Texas will not consider or act upon any item before the Compensation Committee (Committee) at this meeting of the Committee. This meeting is not a regular meeting of the Board. However, because a quorum of the Board may attend the Committee meeting, the meeting of the Committee is also being posted as a meeting of the Board out of an abundance of caution.