



City of Austin Employees' Retirement System

MINUTES
CITY OF AUSTIN EMPLOYEES' RETIREMENT SYSTEM
ANNUAL MEMBERS' MEETING
Tuesday, July 17, 2018 – 5:00 PM
418 E. Highland Mall Boulevard, Austin, Texas 78752

Board Members Present

Chris Noak, Chair
Stephanie Beach
Michael Benson
Eyna Canales-Zarate
Amy Hunter
Yuejiao Liu
Frank Merriman
Anthony B. Ross, Sr.

Board Members Absent

Leslie Pool
J. Randall Spencer
Ed Van Eenoo

Others Present

Staff:
Christopher Hanson
Russell Nash
Donna Boykin
David Veal
David Stafford
Julie Barschow
Amy Kelley
Sarah McCleary
Michelle Mahaini

Speaker:
Lewis Ward, GRS Retirement
Consulting

Guests: Paige Saenz, Andrew Alizzi, Corey Martin, Dena Houston, Ronda Dixon, Antonio Grales, Benson Thottiyil, Keith Rabun, Jeff Gauthier, Emil Cliggot-Perit, Mike Faivor, Wayne Painter, Bill Derryberry, Meredith Gauthier, Mrs. Alex B Solanik, Malcom Yeatts, Jean Graham, Robin Camp, Mark McCann, Paul Stein, Elizabeth Phillips, Denise Marie Horton, Brian Davison, Mapi Yigil, George Oswald, Sam Jones, Jonathan Janek, Ken Muenzler, David Barrera, Caroline Tollefson, Franklin Houston

1. Call meeting to order – Chair Noak

Chair Chris Noak called the meeting to order at 5:09 PM.

2. Call roll of trustees – Chair Noak

The secretary called the roll and the following Trustees were present: Beach, Benson, Canales-Zarate, Hunter, Liu, Merriman, Noak, and Ross.

3. Introduction of Trustees – Chair Noak

Chair Noak welcomed all attendees, introduced himself and asked each Trustee to do the same.

4. **Report on December 31, 2017 Valuation – Lewis Ward, GRS Retirement Consulting**
Mr. Lewis Ward reported the results of the December 31, 2017 actuarial valuation. He reported that the funding period for the current valuation is 30 years, and that the funded ratio is 68.3%. He answered questions on both the method and the results of the valuation.


5. **Overview of COAERS Investments – David T. Veal, Chief Investment Officer**
Mr. David Veal presented an overview of the investment portfolio and its managed structure. He highlighted COAERS' high professional standards, noting that System funds are invested solely in the interest of members and for the exclusive purpose of providing benefits to members and beneficiaries while defraying reasonable expenses. He explained the challenges and the successes of the Fund and answered questions.

6. **Current Public Pension Landscape and COAERS Initiatives – Christopher Hanson, Executive Director**
Mr. Christopher Hanson provided an overview of the political and economic landscape, explaining the proactive approach toward communication with lawmakers. He updated the audience on the 2018 Asset/Liability Study and the status of current initiatives including technology and communications and introduced new staff.

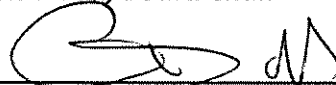
7. **Receive System Member and Public Comments – Chris Noak**
Chair Noak thanked members for attending the meeting and offered to answer any remaining questions.

8. **Adjournment**

As there were no further items to address, the meeting adjourned at 6:47 PM.



 Chris Noak, Board Chair



 Christopher Hanson, Executive Director

9-26-2018

 Date

9/26/2018

 Date