



CITY OF AUSTIN
EMPLOYEES' RETIREMENT SYSTEM

MINUTES

GOVERNANCE and HR COMMITTEE
Public Meeting held in person and videoconference

On June 15, 2023 at 11:30 a.m. CT

Pursuant to Texas Govt. Code 551.127 – COVID-19 circumstances

Committee Members
Present/ (Absent)

Brad Sinclair, Committee
Chair
Michael Benson†
Kelly Crook
(Yuejiao Liu)
Chris Noak†

*Present telephonically
† present via
videoconference

Other Board Trustees
Present/ (Absent)

Michael Granof
Amy Hunter†
Dick Lavine†
Anthony B. Ross
Leslie Pool
Diana Thomas

Guests
Paige Saenz, General
Counsel

Others Present:
Staff

Christopher Hanson
Sarah McCleary
Jenni Bonds
Mehrin Rahman
Yun Quintanilla
Amy Kelley*
David Kushner
Teresa Cantu

1 Call roll of Committee members

Committee Chair Brad Sinclair called the meeting to order at 11:47 a.m. The following Committee members were present in person: Sinclair and Crook. The following Committee members were present via videoconference: Noak and Benson.

Committee Chair Sinclair asked if there were any members of the public who wished to speak, either now or during an agenda item. There were no comments.

2 Review order of business and establish meeting objectives

Committee Chair Sinclair reviewed the order of business and objectives with the Committee. There were no changes to the order of business for the meeting.

3 Discuss and consider 2023 Governance and HR Committee Work Plan

Mr. Christopher Hanson presented the proposed 2023 Work Plan. The Committee discussed the work plan and gave general approval.

4 Consider approval of the November 10, 2022 Governance and HR Committee minutes

Committee Chair Sinclair asked Trustees to review the minutes. Ms. Kelly Crook moved to approve the November 10, 2022 Governance and HR Committee minutes as presented. Mr. Michael Benson seconded, and the motion passed 4-0.

5 Discuss and consider Policy E-1 Election Policy for Active Contributory and Retired Board Members

Mr. Hanson presented a revised Election Policy which conforms with the changes enacted by S.B. 1444 including the change in Place Six from an elected active contributory position to a City-appointed position. Ms. Crook moved to refer the Election Policy as presented to the Board for approval. Mr. Benson seconded, and the motion passed 4-0.

6 Discuss and consider Trustee Training Plans

Mr. Hanson reported on the work done thus far on individualized Trustee Training Plans. He noted that there are many choices for investment-related training, but the other areas of study have fewer relevant offerings. He highlighted several options that were recommended based on either personal experience or Trustee feedback. Trustees also discussed the possibility of in-house training done in collaboration with other retirement plans based in Austin.

7 Discuss and consider Board Governance Manual

Mr. Hanson noted that when the Board approved the Board Governance Manual in December 2022, Trustees had asked for more specific guidance on the review schedule. Mr. Hanson proposed including a review cycle of at least every three years in the Governance Manual. Ms. Crook moved to refer the Board Governance Manual to the Board as presented. Mr. Chris Noak seconded, and the motion passed 4-0.

8 Review key meeting takeaways and call for future agenda items

Committee Chair Sinclair summarized the actions taken and information discussed at the meeting and provided an opportunity to add future agenda items.

As there were no other items to be discussed, the meeting adjourned at 12:22 p.m.