


Legislative Committee


Schedule	Thursday, August 25, 2022 10:00 AM — 10:45 AM CDT
Venue	6850 Austin Center Blvd., Suite 320, Austin, TX 78731
Organizer	Sarah McCleary

Agenda


1. Call roll of Committee members
Presented by Committee Chair Crook

 [Item #1 Summary.docx](#)

2. Review order of business and establish meeting objectives
Presented by Committee Chair Crook

 [Item #2 Summary.docx](#)

3. Review 2022 Committee Work Plan
Presented by Christopher Hanson

 [Item #3 Summary.docx](#)

 [Draft 2022 Legislative Committee Work Plan.docx](#)

4. Discuss legislation for the 88th Legislative Session including:
 - A. Receive report on draft legislation
 - B. Roles, responsibilities, and prioritiesPresented by Christopher Hanson

 [Item #4 Summary.docx](#)

 [04B COAERS Long-Term Plan Sustainability for Legislative Committee.pptx](#)

 [04C Staff Report on Draft Legislation.docx](#)

 [04D Comments from Members.docx](#)

 [04E Board Communications Policy in Markup Mode.pdf](#)

5. Review key meeting takeaways and call for future agenda items
Presented by Committee Chair Crook

 [Item #5 Summary.docx](#)

1. Call roll of Committee members

Presented by Committee Chair Crook

AGENDA ITEM 1:
Call roll of Committee members

AGENDA ITEM OBJECTIVE

The objective of the agenda item is to determine for the record which Trustees are present at the start of the meeting.

Each Trustee should respond to the roll call, and it will be noted which Trustees are present in person and which Trustees have joined via video conference.

2. Review order of business and establish meeting objectives

Presented by Committee Chair Crook

AGENDA ITEM 2:

Review order of business and establish meeting objectives

AGENDA ITEM OBJECTIVE

This agenda item provides Trustees the opportunity to review the order of business and to express a desire to take an agenda item out of order, and to discuss the key objectives of the meeting.

RELEVANCE TO STRATEGIC PLAN

This agenda item meets **COAERS Strategic Plan Goal 4: Identify and implement leading practices in board governance, pension administration, and investment management**. It is an industry best practice to establish meeting objectives and review them at the outset of each meeting.

MEETING OBJECTIVES

1. The Committee will review its draft 2022 work plan.
2. The Committee will receive a report on the development of pension legislation for the 88th legislative session.
3. The Committee will begin discussions on roles, responsibilities, and legislative priorities for the 88th legislative session.

3. Review 2022 Committee Work Plan

Presented by Christopher Hanson

AGENDA ITEM 3:
Review 2022 Committee Work Plan

AGENDA ITEM OBJECTIVE

This agenda item is for discussion and consideration of the 2022 Legislative Committee Work Plan.

RELEVANCE TO STRATEGIC PLAN

This agenda item meets **COAERS Strategic Plan Goal 4: Identify and implement leading practices in board governance, pension administration, and investment management.** It is an industry best practice to establish and review Committee work plans.

RECOMMENDATION FOR COMMITTEE ACTION

At the Committee's discretion.

ATTACHMENT

1. 2022 Committee Work Plan

2022 Draft Legislative Committee Work Plan

Scheduled Quarterly Meetings

1. August meeting (8/25)
 - Report on draft legislation
 - 88th session legislative roles, responsibilities, and priorities

2. Board workshop (10/17-10/18)
 - Education on Texas legislative process
 - 88th session overview and planning

3. November meeting (11/10)
 - HillCo Post-Election Report
 - Pension legislation
 - 88th session legislative roles, responsibilities, and priorities
 - Governmental Relations contract
 - 2023 Committee work plan

4. Discuss legislation for the 88th

Legislative Session including:

A. Receive report on draft legislation

B. Roles, responsibilities, and priorities

Presented by Christopher Hanson

AGENDA ITEM 4:

Discuss legislation for 88th Legislative Session including:

- A. Receive report on draft legislation
- B. Roles, responsibilities, and priorities

AGENDA ITEM OBJECTIVE

This agenda item is intended for the Committee to receive a report on the pension legislation based on the Board approved long-term sustainability framework as well as begin discussions on roles, responsibilities, and priorities during the 88th Legislative Session.

RELEVANCE TO STRATEGIC PLAN

This agenda item is part of **COAERS Strategic Plan Goal 1: Achieve and maintain a funding level that ensures the long-term sustainability of the fund.** The Board established action items in Goal 1 including enacting legislation related to long-term plan sustainability and engaging COAERS stakeholders leading up to the legislative session.

RECOMMENDATION FOR COMMITTEE ACTION

At the Committee's discretion.

BACKGROUND

At its June meeting, the Board approved the recommendations of the COAERS/City of Austin working group related to long-term plan sustainability and referred the development of legislation for the 88th session to the Legislative Committee. Staff will report to the Committee on the status of draft legislation, including contribution policy items that are to be included in the proposed legislation, as well as share a report on feedback from COAERS stakeholders on the proposed legislation.

The Committee will also begin discussion related to the roles and responsibilities during the upcoming Legislative Session. Included in the Committee materials are proposed revisions to the Board Communications Policy including a new section related to communication during legislative sessions. While the Policy Committee is tasked with oversight of the Board Communications Policy, the Committee Chair and Staff believe it is important to discuss the goal of the proposed changes to the Policy with the



COMMITTEE MEETING Agenda Item Information Sheet

Legislative Committee.

The Committee will also begin discussion on delegating authority to the Committee Chair and Executive Director to address possible amendments to the filed legislation, as well as development of legislative priorities for other possible pension legislation which could be filed next session.

ATTACHMENTS

1. Staff presentation "Long-Term Plan Sustainability"
2. Report on Draft Legislation
3. Report on Stakeholder Feedback to Proposed Legislation
4. Proposed Board Communication Policy (for reference)

SUPPLEMENTAL INFORMATION PROVIDED VIA CONVENE APP

1. Proposed revisions to COAERS Governing Statute 6243n



Long-Term Plan Sustainability

Legislative Committee

August 25, 2022

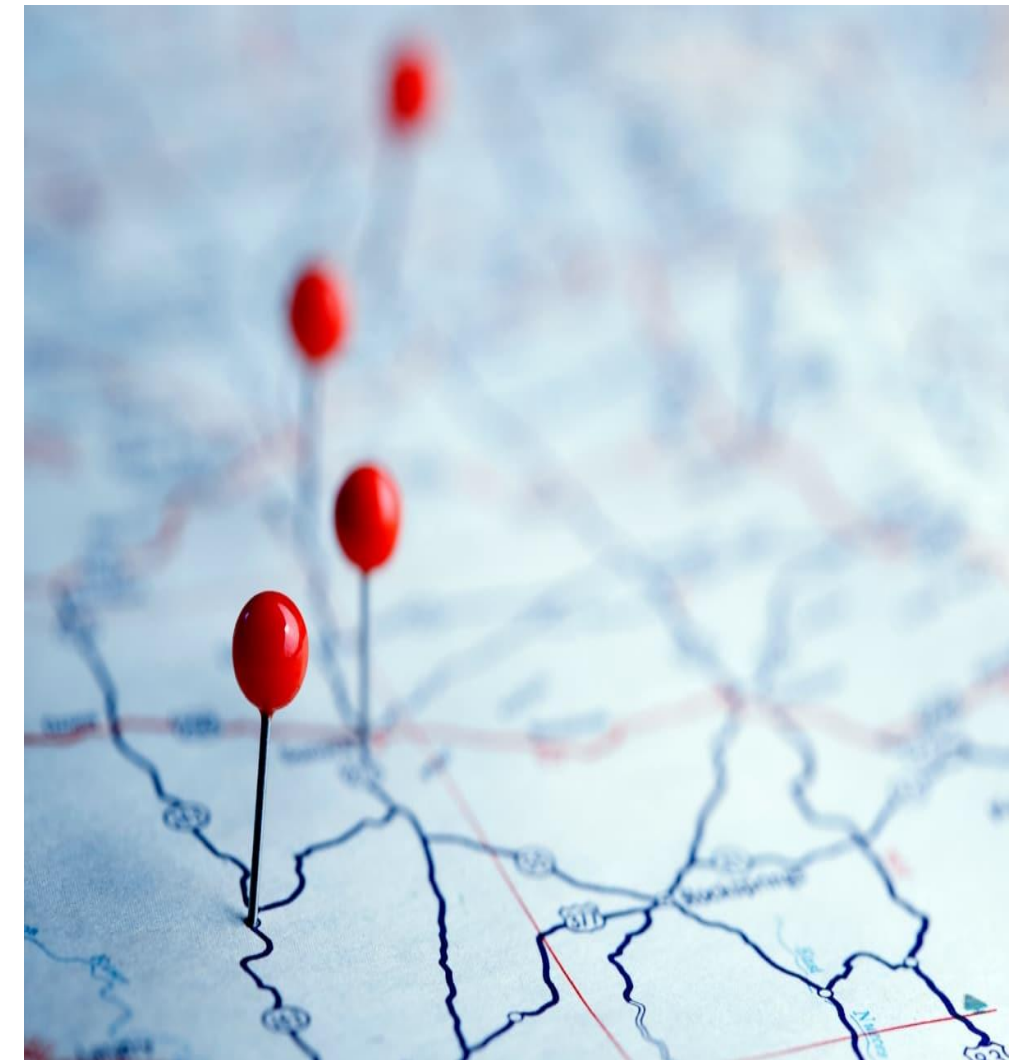
Long-Term Plan Sustainability Roadmap

To Date

- COAERS and the City of Austin formed a working group to develop a framework to address the long-term sustainability of the System.
- At its June meeting, the Board approved the working framework recommendations and referred those to the Legislative Committee for the development of legislation for the 88th Session.

Committee Meeting

- Staff will update the Committee on three areas of the framework related to contribution policy where additional details have been finalized.
- The Committee will review a report on the proposed revisions to the COAERS statute based on the approved framework.
- The Committee will review the timeline leading up to the 88th Session.
- The Committee will begin discussions on roles, responsibilities, and legislative priorities for the upcoming session.



Contribution Policy Update

Since the Annual Member Meeting, the working group finalized specific details related to the proposed contribution policy framework.

1. Employee Contributions

Increase the employee contribution rate by 2% from 8% to 10%. After additional working group discussions, the decision was made to phase in employee contribution increases over two years. The proposed statutory revisions have the employee contribution rate increasing from 8% to 9% in 2024 and increasing from 9% to 10% in 2025.

2. Employer Contributions

The working group decided on a two-year phase-in of the City's "Legacy Liability" payment with the first year beginning January 1, 2024. Additionally, should the phase-in result in a calculated City contribution rate of less than 19%, the City will instead pay the current City contribution rate of 19%.

3. Legacy Liability

A provision was created to allow for the City to contribute more to the "Legacy Liability" to shorten the amortization period and pay off the liability quicker.

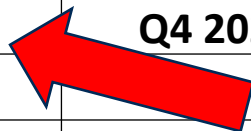
Status of Draft Legislation



- Staff drafted proposed revisions to COAERS governing statute to reflect the recommendations of the working group
- Staff, legal counsel, and consultants reviewed the proposed revisions and discussed further edits to COAERS governing statute
- After agreement by both sides that the proposed statutory revisions were complete, the governmental relations teams worked to get the Texas Legislative Council to begin drafting legislation

Timeline and Action Items

TIMELINE AND ACTION ITEMS FOR 88TH SESSION PENSION LEGISLATION - CONVENES JANUARY 10, 2023							
DESCRIPTION	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023
Define Roles and Responsibilities	█						
Establish Goals	█	█					
Establish Timeline and Action Items	█	█					
Discuss and Consider Policy Options							
Benefit		█	█	█			
Contribution		█	█	█			
Governance		█	█	█			
Administration			█	█	█		
Governmental Relations Communication							
Austin Delegation	█	█	█	█	█	█	█
House and Senate Pension committees	█	█	█	█	█	█	█
Pension Review Board			█	█	█	█	
Development and Adoption of Funding Policy				█	█	█	
COAERS Board Final Approval				█			
Presentation at Member Meeting					█		
Bill Drafting						█	
Bill Sponsor						█	
Bill Filing							█



You are here!

Roles, Responsibilities, and Legislative Priorities: Committee Discussion Points

- Proposed updates to the Board Communications Policy regarding communications during legislative sessions
- Delegate authority to Committee Chair and Executive Director to accept certain amendments to filed legislation
- Establish legislative priorities beyond pension legislation to provide guidance on other legislation that may be filed next session



Next Steps

- September Board Meeting: Discuss and consider proposed revisions to Board Communications Policy, receive status report on draft legislation, and continue discussions on roles, responsibilities, and legislative priorities.
- October: Host additional stakeholder event to provide COAERS membership information on proposed pension legislation.
- Board Workshop: Conduct educational session on the workings of the Texas legislative process, receive report on additional stakeholder feedback to proposed legislation, and continue discussions on roles, responsibilities, and legislative priorities.
- November: Presentation to the Pension Review Board
- November/December: Consideration of proposed legislation, delegated authority to Committee Chair and ED, and legislative priorities



Staff Report on Draft Legislation

After the Board adopted legislative amendments at the June 23, 2022 Board meeting, the Staff, System's actuary, and City began revising the statutes that govern COAERS. These revisions were completed on August 3, 2022 and will be provided to the Texas Legislative Council who will review the suggested revisions and fashion the changes into a bill for the 88th Legislative Session. Future revisions may need to be made as recommended by the Texas Legislative Council. A summary of changes to the COAERS statutes is provided below.

Section Number	Section Heading	Revision Summary
2	Definitions	Many definitions have been added to the existing statute to account for new concepts associated with our legislative changes, such as: contribution corridor, estimated employer contribution rate, legacy liability payment, and future liability layers.
4	Administration	Adds new language to require experience in investment, pension administration, legal, or governmental finance for citizen appointees to the Board. Designates place six as the City's director of finance or designee. Establishes a risk-sharing valuation study process which requires the System to notify the City when it conducts an experience study. The City will then inform the System whether it would perform its own experience study, review the experience study, or accept the System's study.
5	Membership	Changes the interest rate for prior service buybacks from the current statutory rate (member interest credit rate divided by .75) to the assumed rate of return (currently 6.75%). Removes the 75% subsidy for military service purchases and requires purchase only at retirement. Requires non-contributory service purchases to be made only at retirement. Sick leave conversions to be priced into the System's normal cost calculation keeping the member's purchase rate as the employee contribution rate in effect at the time of purchase. Requires supplemental service purchases to be made only at retirement.
7	Service Retirement and Withdrawal Benefits	Removing and editing language related to cost-of-living adjustments clarifying that any future cost-of-living adjustment requires both COAERS and the City's support before seeking legislative approval.
10	Method of Financing	Establishes a phase-in for employee contribution rates: 9% for 2024 and 10% for 2025. Also, addresses employer contributions. After a phase-in, structures future employer contributions as the normal cost rate plus liability layers amortized over 20 years, plus the payment towards the legacy liability. Corridor bands around the "mid-point" which if exceeded, triggers higher employee contributions or further changes.

Member Submitted Comments on Plan Sustainability Legislative Proposal

Member Status	Comment
Active Member	I have coordinated with COAERS since coming back to the City in 3/2021, planning for my very important goal of completing an additional service purchase when I attain 5 years of service. This possibility was one of the reasons I accepted this position. I have worked in the private sector between 2006 and 2021, and have saved liquid funds planning for this service purchase. I have not taken risk in investment in order to ensure I have the amount needed. My plan was to buy in Feb 2024, or as soon as possible. My understanding is that 2/2024 is the soonest I can do this. I watched the presentation and it appears the changes would go into effect in Jan 2024, a month before I would be eligible. A change to Group A and the timing of it will derail my retirement plans. It further requires me to rethink my decision to take this employment path with the City. As you know, one of the things we weigh as public servants is the benefits, especially when the compensation is so far below the market rate. If this goes through as planned, it may not make sense for some employees to continue dedicating precious years to the City. It is my hope that any changes would not apply to Group A. Thank you.
Active Member	Your option for military buy back is unacceptable for our service members who served our country. This is a disservice to them and if approved will be escalated.
Active Member	I do not agree with eliminating the Military Service purchase 75% subsidy.
Active Member	- Removing the 75% subsidy for military purchases is a disservice to those who served. - moving service purchases to only be allowed AFTER retirement eligibility defeats one of the main purposes, to be able to purchase time so that we can be eligible to retire earlier then our original date. I have seen it many times, people purchase their time to get out of a bad situation (bad supervisor/mgr). If they don't have this option, then they will just leave. COAERS has now contributed to the cycle of not being able to hire qualified employees or retain the current ones. Salaries are already lower compared to private companies, the retirement (plan A) was one of the last saving graces for the City to keep good employees, this was changed with implementation of plan B. Now the military service purchase and the proposal to only have the capability to purchase AFTER retirement eligibility.... I understand the need for sustainability and funding, but City operations and quality employees are already hard to find, these changes make it nearly impossible.
Active Member	I believe removing the Military service purchase 75% subsidy is unfair and unwarranted to our veterans. The City of Austin prides itself on how many veterans currently work here and removing the subsidy completely should be revisited. Maybe the percentage can reduced, to help bolster the retirement funds. Many veterans working at the city currently do not have the funds available to purchase 4-20 years of time now and may may never will. This change will impact most of the newly hired veterans

Member Status	Comment
	who are on the Group B 30 term plan. This proposal is stripping them of service years they honorable earned, while keeping the sick leave conversion plan relatively intact. I believe reducing the subsidy to 50% would still provide more benefit to the overall plan and veterans instead of removing the option completely.
Active Member	This is yet another slap in the face by our leadership. They throw us a biscuit (4% COLA) then demand half of it back! Hello, we're dealing with 10% inflation over here!! Sickening!

The following is a draft of the Communication Policy which will be discussed later today at the Policy Committee meeting.

It is attached for reference only.



Board Approved Policy

Subject: Communications

Review Committee: Policy

Date Implemented: September 21, 2021

Date Updated: ~~N/A~~ September 22, 2022

Signature of Chairperson:

Chris Noak

**City Of Austin Employees' Retirement System
Board Approved Policy
Communications Policy**

I. PURPOSE AND SCOPE

The City of Austin Employees' Retirement System ("COAERS" or "System") is committed to openness and transparency with its members, stakeholders, and the broader community it serves. The purpose of this Communications Policy is to codify the Board's communication principles and describe how the principles are met through the activities of every Trustee, manager, employee, intern, and individual employed under contract.

II. COMMUNICATION PRINCIPLES

COAERS Communications Policy principles are to provide accountability and transparency, through the provision of information about the Board and the System to its members, beneficiaries, plan sponsor, and community stakeholders. All communications will be clear and concise; accurate and consistent; timely, and accessible.

At all times and to the best of COAERS' capabilities, communications will:

1. Raise awareness and educate key stakeholders on how COAERS is funded, structured and managed;
2. Engage stakeholders and ensure that they feel confident about their continued involvement with the System;
3. Reassure stakeholders that the System is well managed and sustainable in the long-term;
4. Raise the collective level of pension understanding and dispel myths; and
5. Advocate on behalf of COAERS.

III. ROLES AND RESPONSIBILITIES

A. Board of Trustees

The COAERS Board is responsible for establishing the Communications Policy and has the sole authority to amend it. The Board is responsible for establishing the System's overall strategic communication plan and provides direction to the System with respect to communicating with System members, plan sponsor and other stakeholders. The Board may, at its discretion, delegate the approval of communications materials to the Executive Director.

B. Policy Committee

The Policy Committee will review this Policy annually and recommend to the Board any amendments, as necessary and is responsible for ensuring this Policy is properly followed by every Trustee, staff member, and individual employed under contract.

The Policy Committee is responsible to approve COAERS Operational Communications Procedures and COAERS Social Media Policy and Usage Guidelines. The Policy Committee may undertake quality assurance reviews of published materials.

C. Executive Director

The Executive Director shall provide advice and recommendations to the Policy Committee regarding any changes to this Policy. The Executive Director is responsible for ensuring operational compliance and reporting to the Board and the Policy Committee in accordance with this Policy.

The Executive Director or designee shall create Operational Communications Procedures. The Procedure cannot be inconsistent with this policy or applicable law. The Procedures will establish operational guidelines consistent with the Policy to ensure that COARES Staff understand and adhere to the principles outlined in this policy, as well as the System adheres to all applicable reporting and disclosure requirements.

The Executive Director is responsible to ensure the production and distribution of the information as required by law to members and their beneficiaries. This includes but is not limited to:

1. *Members Handbook* – A detailed summary of plan provisions that provides members with general information and an overview of the System.
2. *System Reports and Accounts* – Details of the value of the System during the financial year, income, and expenditures, as well as other related details, for example, the current System membership numbers and related actuarial assessments.

D. The Chair and the Vice-Chair of the Board of Trustees

The Board Chair speaks on behalf of the Board. The Vice Chair will speak on behalf of the Board in the absence of the Chair. When deemed appropriate, the Board Chair may delegate this role, as required, to staff or another Board member.

E. Individual Trustees of the Board

Trustees recognize their sole and exclusive fiduciary duty to represent the interests of all System members. Trustees shall protect the integrity of the System and, at all times, adhere to the principles of this Communication Policy.

Trustees can only speak on behalf of the Board if they:

1. First contact the Board Chair to obtain the Chair's authorization to speak on matters related to the System.;
2. Confirm that the presentation content will entail general information but not matters that are specific or confidential to the Board; ~~and~~.
3. Provide copies of the speaking points and materials to be used, for preview by the Board Chair.

If Trustees are speaking to the media or other parties but not acting on behalf of the Board, they must make it clear that they are doing so in a capacity other than as a Trustee and that the information being provided is not information that the Trustee is aware of only because he or she is a Trustee.

IV. COMMUNICATION GUIDELINES

A. Communication with the Media

In the interest of keeping Trustees abreast of issues involving the organization, the Board Chair and Executive Director will ensure that Trustees receive relevant media and other communication on the organization's activities and business.

Trustees shall refer any requests for media interviews to the Board Chair and Executive Director. Media requests for information usually require a speedy response and will be handled on a priority basis. In the event COAERS is required to respond during a crisis, the Incident Response Plan would outline overall organizational protocol in such a situation.

In instances where the issues are high profile and/or contentious, all information requests of any kind must be referred to the Board Chair and Executive Director and the Board Chair and Executive Director will ensure that Trustees are kept informed and up to date and receive key messages at an appropriate time via email.

B. Social Media Usage

Social media refers to online tools that provide individual users and organizations with the ability to create and share content with online communities. This may include, but is not limited to, Facebook, Twitter, LinkedIn, Instagram, YouTube, WhatsApp, [TikTok](#), and Snapchat.

The System may use social media to disseminate information about COAERS. The Executive Director or designee is responsible for managing all social media accounts for this purpose and shall adhere to the COAERS Social Media Policy and Guidelines at all times.

The Board acknowledges that some Trustees may use social media tools for personal

or professional use in their capacity other than as a Trustee of the System. Trustees will ensure that their online activity does not conflict with their fiduciary obligations, the Ethics and Code of Conduct Policy or this Communications Policy.

Trustees may list or reference their official role on the COAERS Board of Trustees on any social media platform that is primarily recognized as a business and employment-oriented professional networking platform. To avoid being identified as a spokesperson for the Board and/or System, they shall refrain from engaging in any discussion about matters related to COAERS and are not permitted to use the platform to solicit, or field solicitations, pertaining to COAERS business activities. Trustees may share content or documents that are made publicly available by COAERS; however, in accordance with Board policy, may not comment on them without proper authorization from the Board prior to doing so. Trustees should contact the Executive Director if they have questions regarding compliance with this Policy.

Trustees who use social media tools for personal use will consider how it may affect the System and other Trustees, recognizing that social media content is pervasive, often permanent and in many cases out of personal control once posted. Trustees will ensure that no material is posted to their personal pages or sites that could jeopardize the reputation of the Trustee, the System, or the Board and, similar to all staff, are expected to adhere to the COAERS Social Media Policy and Usage Guidelines.

C. Communication with Government Officials

The Executive Director handles contact with governmental officials regarding the established positions or actions of the COAERS Board of Trustees. A governmental official includes anyone appointed or elected to a position in local, state, or federal government, including employees of governmental agencies, entities, or bodies; local, state, and federal legislative offices; and local, state, and federal agencies.

When governmental officials request the presence of a member of the Board, the Chair of the Board (or in his or her absence, the Vice-Chair) will normally attend with the Executive Director, unless in the opinion of the Executive Director, another Trustee would be better suited to the purpose of the meeting. If a Trustee has been specifically requested by a governmental official, he or she will attend with the Executive Director.

In the event a governmental official contacts a Trustee directly about COAERS business and/or operations, the Trustee shall inform the Executive Director to help ensure consistency and coherency of the information relayed to officials. When Trustees provide factual information about COAERS business and/or operations during such contacts, it should be information which COAERS has previously released to the public (or that COAERS has provided to Trustees for this purpose). The Executive Director will communicate information regarding Trustee contacts with governmental officials to other members of the Board.

D. Communication During Legislative Sessions

The Executive Director and the Chair of the Legislative Committee will serve as the

designated spokespersons on all pending matters before legislative sessions. As the designated spokespersons, the Executive Director and the Legislative Committee Chair will oversee all communications surrounding legislation and related matters, including contact with government officials.

In the event that a Trustee is contacted about pending legislative matters, the Trustee shall inform and direct any inquiries to the Executive Director and the Legislative Committee Chair to help ensure consistency and coherency of the information relayed to officials.

E. Communication with Plan Members

Trustees shall mitigate the risk of miscommunication with plan members and third parties by not giving explicit advice, counsel, or education with respect to the technicalities of COAERS laws, policies, or processes. When receiving questions from a plan member, Trustees shall:

1. Refer the member to the main telephone number of COAERS or the COAERS website; or
2. Refer the member question directly to the appropriate COAERS management team member for handling and a response.

The Executive Director or designee will respond to all written communication from System members and other related parties and will respond to written communication which simply requires directing the member or interested party to publicly available information. The Executive Director shall ensure that appropriate written communications from members are presented to the Board during Board meetings under the agenda item "System Member and Public Comments".

F. Board Materials

All Board materials are available to external parties and the public at large, once they have been considered at a Board meeting, unless explicitly restricted. Standing restrictions include but are not limited to legal opinions and documents; due diligence and proprietary research; appeals material and personal information of individuals. Following each Board meeting, unrestricted materials may be shared by individual Trustees. Trustees should contact the Executive Director if they have questions regarding the dissemination of Board materials.

G. Third Party Requests to Service Providers

Service Providers of the Board, including but not limited to the actuary, legal counsel, Plan Administrators, and Investment Managers and other consultants are occasionally approached by a third party to speak on matters related to the System. In this case, the service provider is asked to:

1. First contact the Executive Director to obtain the Board Chair's authorization to speak to the third party on matters related to the ~~System~~System.

2. Clearly establish with the third party and to the audience that the service provider does not speak on behalf of the ~~Board;~~Board.
3. Confirm that the presentation content will entail general information but not matters that are specific or confidential to the ~~Board;~~Board.
4. Provide copies of the speaking points and materials to be used, for preview by the Board Chair;~~and.~~
5. The Board Chair or the Executive Director will inform the Board when such authorization is granted.

H. Third Party Requests to Provide Information to System Members

The Board may approve a request from a third party to provide information to System members if the following conditions are met:

1. The Board remains in compliance with the Texas Penal Code Sec 16.02 and Title 109, Article 6243n, Section 13 Vernon's Texas Civil Statutes on the use of personal information.
2. In the opinion of the Board, the purpose and values of the third party are consistent with those of the Board and System.
3. The information is not of a commercial or lobbying nature.
4. The information does not directly or indirectly imply that the Board endorses a product, service, or organization.
5. Any direct costs to provide the information to System members are not borne by the System.
6. New communication products and vehicles will not be created solely to disseminate third party information.

The Board will not charge a third party a fee for providing access to COAERS members through System-related communications products and vehicles, other than to recover any direct costs.

The Board may approve posting links to third party websites on the COAERS website subject to the criteria above.

V. REGULATORY FRAMEWORK

The System is administered in accordance with state law Title 109, Article 6243n, Vernon's Texas Civil Statutes; Chapter 802, Texas Government Code; the Texas Administrative Code Title 40: Part 17; and various state statutes, including but not limited to tax and privacy legislation, the Texas Open Meetings Act and Texas Public Information Act, and all communication activities of the Board will be administered in compliance with that legal framework.

VI. ROUTINE DISCLOSURE OF INFORMATION

The System will make the following information available on the public website or on the request of interested parties:

1. COAERS foundation documents and Board policies: COAERS statute; COAERS Board Policies including the Code of Ethics, Investment Policy Statement, Investment Implementation Policy, the Funding Policy; and the Benefits Administration Operating ~~Procedures;~~Procedures.
2. Information including the requirements of Texas Government Code Section 801.209 regarding the System's membership, annual investment, actuarial and financial ~~reports;~~reports.
3. COAERS Annual Comprehensive Financial Report, COAERS Member Handbook, newsletters, forms for members and retirees, appeals process and website content on a wide range of pension ~~information;~~information.
4. The names of the individuals on the Board and how to contact the Board; ~~and,~~
5. Highlights of each Board and committee meeting including governance and policy decisions, through the publishing of approved meeting minutes.

The System will make available, on request, any other document or information that is not protected due to its personal, legal, or otherwise confidential nature.

5. Review key meeting takeaways and call for future agenda items

Presented by Committee Chair Crook

AGENDA ITEM 5:

Review key meeting takeaways and call for future agenda items

AGENDA ITEM OBJECTIVE

This standing agenda item provides Trustees the opportunity to review the key takeaways from the meeting.

RELEVANCE TO STRATEGIC PLAN

This agenda item meets **COAERS Strategic Plan Goal 4: Identify and implement leading practices in board governance, pension administration, and investment management**. It is an industry best practice to review key meeting takeaways to summarize what was accomplished at the meeting as well as ensure Staff has clear direction on further work and future agenda items.

RECOMMENDATION FOR COMMITTEE ACTION

Trustees will review key meeting takeaways and delineate next steps.