



MINUTES

BOARD MEETING

Public Meeting held in-person and telephonically on January 31, 2022 at 10:00 am CT
Pursuant to Texas Govt. Code 551.125 – COVID-19 circumstances

<u>Board Members Present</u>	<u>Board Members Absent</u>	<u>Staff:</u>
Kelly Crook	Michael Benson	Christopher Hanson
Michael Granof		Russell Nash
Amy Hunter†		David Stafford
Dick Lavine†	<u>Guests:</u>	Sarah McCleary
Yuejiao Liu†	Paige Saenz, General	Mehrin Rahman
Chris Noak	Counsel	Jenni Bonds*
Leslie Pool	Kevin Balaod,	Michelle Mahaini*
Anthony B. Ross, Sr. †	withIntelligence*	Yun Quintanilla*
Brad Sinclair		Amy Kelley*
Diana Thomas		Tereas Cantu*

* present telephonically

† present via videoconference

1 Call meeting to order

Chair Chris Noak called the meeting to order at 10:01 a.m.

2 Call roll of Trustees

Ms. Sarah McCleary called the roll. The following Trustees were present in person: Crook, Granof, Noak, Pool, Sinclair, and Thomas. The following Trustees were present virtually: Hunter, Lavine, Liu, and Ross.

3 Welcome of new Trustees

Chair Noak welcomed Dr. Michael Granof and Mr. Dick Lavine to the Board and asked each to introduce himself. All Trustees introduced themselves to the new members.

4 Review order of business and establish meeting objectives

Chair Noak reviewed the objectives of the meeting and asked if Trustees needed to take any agenda items out of order. No changes were made to the order of business.

5 Receive system member and public comments

Chair Noak asked if there were any visitors who wished to make a public comment; there were none.

6 Election of 2022 Officers: Board Chair and Vice Chair

Chair Noak announced the nominees for both Chair and Vice Chair for 2022 as follows: Nominated for Chair were Amy Hunter, Yuejiao Liu, and Chris Noak. Kelly Crook was also nominated but withdrew her name from consideration. Nominated for Vice Chair were Michael Benson, Amy Hunter, and Yuejiao Liu.

Ms. Leslie Pool moved to elect Chris Noak as Chair for 2022. Mr. Ross seconded, and the motion passed 10-0.

Mr. Anthony Ross moved to elect Amy Hunter as Vice Chair for 2022 but the motion was not seconded.

Ms. Pool nominated Yuejiao Liu as Vice Chair for 2022. Ms. Crook seconded. The motion passed 8-1, with Mr. Ross voting no and Ms. Liu abstaining.

7 Discuss and consider December 14, 2021 Board Meeting minutes.

Chair Noak asked Trustees to approve the minutes of December 14, 2021. Mr. Brad Sinclair moved to approve the minutes of December 14, 2021. Ms. Diana Thomas seconded. Mr. Ross noted a misspelling in a name. Ms. Pool moved to amend the motion to "approve the minutes as revised", and both Mr. Sinclair and Ms. Thomas agreed to the amendment. The motion to approve the revised minutes passed 8-0 with Dr. Granof and Mr. Lavine abstaining.

8 Receive reports on the following Board administrative matters including: - Board Chair

A. Ethics policy disclosure statements

B. Annual acknowledgement of ethics policy

C. 2021 Annual Financial Disclosure/Conflicts of Interest Affidavits

D. Committee assignments 2022

Chair Noak reminded Trustees of the ethics forms due. Mr. Nash declared meetings with Sana Sundrani of NowCFO and John Males of Fathom training.

Chair Noak reminded Trustees to submit their requests for Committee assignments.

- 9 Discuss and consider the opening of the 2022 performance appraisal process for the Executive Director**
 - A. Convene into executive session pursuant to Tex. Government Code 551.074 to deliberate the evaluation, employment, and/or duties of the Executive Director**
 - B. Reconvene into public session and take action, if any, as determined appropriate**

The Board convened into Executive Session at 10:37 a.m.

The Board reconvened into public session at 11:01 a.m.

- 10 Committee Charters:**
 - A. Benefits and Services**
 - B. Disability**
 - C. Audit and Risk**
 - D. Legislative**
 - E. Governance and Human Resources**
 - F. Policy**

Mr. Christopher Hanson explained that Staff had drafted five charters to comply with the changes to the Bylaws approved at the December 2021 meeting. He added that each Committee will need to do a deeper dive into the Charters as is done every three years per committee.

Mr. Ross asked that language about how often the committees meet be added into both Policy and Benefits and Services for consistency.

Ms. Pool moved to approve the charters as follows: Benefits and Services as revised, Audit and Risk as presented, Legislative as presented, Governance and HR as presented, and Policy as revised, as well as to repeal the charter for the Disability Committee. Ms. Thomas seconded, and the motion passed 10-0.

- 11 Receive report from Interim Chief Investment Officer**

Mr. David Stafford shared preliminary information about end-of-year results and answered questions.

- 12 Receive report from Executive Director on the following matters:**
 - A. Review 2022 meeting schedule and Committee work plans**

Mr. Hanson reviewed the preliminary schedule with Trustees and noted that the work plans were in draft form for each committee to review.

B. Operational matters including facilities and staffing

Mr. Hanson noted recent Staff turnover at COAERS and thanked employees for picking up the extra workload. He also noted that Staff would begin reviewing the options for office space as decisions on renewing the current space will be necessary at the end of 2022.

C. Long-term sustainability work with City

Mr. Hanson reported on ongoing meetings with the City and noted that progress was on schedule for a report to be made to the Benefits and Services Committee in March.

D. Upcoming educational programs and conferences

Mr. Hanson noted upcoming conferences and encouraged Trustees to contact Staff for assistance with registration and conferences.

13 Discuss and consider Board Resolution 2022-0131

Mr. Hanson presented an updated resolution which removed a Staff member who is to retire. The resolution identifies the Staff who can give direction to investment managers.

Ms. Crook moved to adopt Board Resolution 2022-0131. Mr. Granof seconded, and the motion passed 10-0.

14 Review key meeting takeaways and call for future agenda items

Chair Noak summarized the decisions made at this meeting and asked for future agenda items.

As there were no other items to discuss, the meeting adjourned at 11:35 a.m.

These minutes were approved on March 31, 2022