



**MINUTES**  
**CITY OF AUSTIN EMPLOYEES' RETIREMENT SYSTEM**  
**BOARD MEETING**  
**Tuesday, January 21, 2020 – 1:30 PM**  
**6850 Austin Center Blvd., Suite 320, Austin, TX 78731**

**Board Members Present**

Michael Benson, Chair  
Stephanie Beach  
Eyna Canales-Zarate, Vice-Chair  
Amy Hunter  
Yuejiao Liu  
Frank Merriman  
Leslie Pool

**Board Members Absent**

Chris Noak  
Anthony B. Ross, Sr.  
Randy Spencer  
Ed Van Eenoo  
  
**Guest:**  
Paige Saenz, General  
Counsel

**Others Present**

**Staff:**  
Christopher Hanson  
Russell Nash  
Donna Boykin  
Julie Barschow  
Sarah McCleary  
Michelle Mahaini

**1. Call meeting to order – Chair Benson**

Chair Benson called the meeting to order at 1:37 p.m.

**2. Call roll of Trustees – Chair Benson**

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

**3. Administer Oaths of Office – Christopher Hanson**

Mr. Christopher Hanson administered the oaths of office to Mr. Michael Benson and Ms. Amy Hunter for the terms beginning January 2020 and ending December 2023.

**4. Review order of business and establish meeting objectives – Chair Benson**

Chair Benson reviewed the order of business and goals of the meeting. Ms. Hunter indicated a need to leave by 3:00 p.m. but no changes were made to the agenda.

**5. Receive System member and public comments – Chair Benson**

There were no public comments.

## **6. Election of 2020 Officers: Board Chair and Vice-Chair**

Ms. Eyna Canales-Zarate moved to nominate Ms. Yuejiao Liu as Vice-Chair. Ms. Stephanie Beach seconded. After discussion, Ms. Leslie Pool moved to substitute the motion on the floor with a nomination for Ms. Canales-Zarate to serve as Chair and Mr. Ed Van Eenoo to serve as Vice-Chair. Ms. Amy Hunter seconded, and the motion to substitute passed unanimously.

Chair Benson then called a vote on the motion to elect Ms. Canales-Zarate to serve as Chair and Mr. Van Eenoo to serve as Vice-Chair and the motion passed unanimously.

## **7. Receive reports on the following Board administrative matters including – Chair Benson:**

### **A. Ethics Policy Disclosure Statements**

#### *Key Staff Declarations:*

David Veal reported a group dinner at the Southwest Investor Insights conference in Austin, and meetings with Shirly Zhange from FTSE Russell; Ruby Dang, Ben Monkiewicz, Don Elsenbrock, Jason Simpson and Yvette Duenas from Garcia Hamilton & Associates.

David Stafford reported meetings with Shirley Zhang, Rolf Agather, and Mark Barnes from FTSE Russell; Emily Caruthers from STOXX; Mel Boucher and Julian Ide from Martin Currie; Kathy Stevenson, Karson Burchett, John Mele, Aneesh Dhodapkar and John Woods from Northern Trust; Heather Beatty from First Eagle; Ann-Marie Gehring from NISA; Thomas Cosmer, Michael Kelly, and Sunny Ng from PineBridge.

Ty Sorrel reported meetings with Ryan Fitzpatrick, Tim Erskine-Murray, Rebecca Watson, and Eleanor McKee of Baillie Gifford; Mel Bucher and Julian Ide of Martin Currie; Kathy Stevenson, Karson Burchett, John Mele, John Woods, Tom Crisham, Clay Robinson, and J. J. Standring of Northern Trust; Colin McGeehin and Duff Kuhnert of Causeway Capital; Michael Kelly, Tom Cosmer and Sunny Ng of PineBridge; Brian Ralph, Heather Beatty and Emily Assuncao of First Eagle; Chris Jacques of MacQuarie; Ashwin Alankar, Jeff Nelson, and Enrique Bargioni of Janus Henderson; James Broder of Starwood; Ann-Marie Gehring and Dan Scholz of NISA; Ruby Dang, Janna Hamilton, Beth McWilliams, Ben Monkiewicz, Gary Montgomery, Don Elsenbrock, Yvette Duenas and Regina Perkins of Garcia Hamilton; Brad Phipps of DLA Piper; Chris Tucek and Greg Behar of LGIMA; Dan Kim and Susan Gorman of IFM; Dan Ransenberg and Shannon Phelan of GMO; and Spencer Hunter and Ian Bray of RVK.

Donna Boykin reported meetings with Express Information Systems and Sikich.

Michelle Mahaini reported meetings with Longhorn Movers, AREMS, and CBI Group.

Kelly Doggett reported meetings with Northern Trust Custodian, IFM Investors, Baillie Gifford, Martin Currie, Janus Henderson, RVK, First Eagle, GMO, and PineBridge.

Amy Kelley reported meetings with Gartner, Cothrons, Flexential, Paladion, Trustware, Sikich, KPMG, and Whitlock.

*Trustee Declarations:*

Chris Noak reported meeting with Brian Burke of Bentall Green Oak.

**B. Annual acknowledgement of ethics policy**

Chair Benson reminded Trustees to sign acknowledgement of the COAERS Ethics Policy. Mr. Christopher Hanson reminded Trustees and Staff that training was available if there were questions on the policy.

**C. 2019 Annual Financial Disclosure/Conflicts of Interest Affidavits**

Chair Benson reminded Trustees to submit their notarized affidavits to the office.

**8. Consent items – Chair Benson**

**All of the following items may be acted upon by one motion. No separate discussion or action on any of the items is necessary unless desired by a Trustee.**

- A. December 10, 2019 Board meeting minutes**
- B. Ratification of October, November, and December 2019 retirements**
- C. Ratification, confirmation, and approval of Disability Committee recommendation on disability application #2001**

Ms. Canales-Zarate moved to approve the consent agenda as written. Mr. Frank Merriman seconded, and the motion passed unanimously.

**9. Discuss and consider the Executive Director’s report on the following matters – Christopher Hanson:**

**A. Review 2020 meeting schedule and significant agenda items**

Mr. Hanson reviewed the list of significant agenda items for the Board and Committees in 2020.

**B. Operational matters including facilities and staffing**

Mr. Hanson updated Trustees on the facility items and the posting for the new systems administrator position.

**C. Upcoming educational programs and conferences**

Mr. Hanson updated Trustees on upcoming conferences and recommended several that he thought would be beneficial to Trustees.

**10. Discuss and consider annual Board self-evaluation – Board Chair**

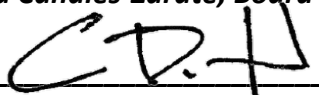
Trustees discussed what they perceived as the strengths and weaknesses of the current Board, and reflected on how to improve both individually and as a Board. Trustees discussed how the Board in its governance role could think more strategically, prepare trustees to assume leadership positions, and institutionalize board practices for future boards to build upon. There was discussion of using NACD training as part of onboarding new Trustees, and creating a culture statement for the Board.

**11. Review meeting key takeaways and call for future agenda items – Chair Benson**

As there were no further items to address, the meeting adjourned at 2:44 pm.

  
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**Eyna Canales-Zarate, Board Chair**

4/2/2020  
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**Date**

  
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**Christopher Hanson, Executive Director**

4/2/2020  
\_\_\_\_\_  
**Date**