COAERS
CITY OF AUSTIN
EMPLOYEES' RETIREMENT SYSTEM

MINUTES

POLICY COMMITTEE
Public Meeting held in-person and via videoconference
Pursuant to Texas Govt. Code 551.127
4700 Mueller Blvd., Austin, TX 78723
Thursday, November 14, 2024

Committee Members Present/(Absent)

Yuejiao Liu, Chair
Michael Benson
Kelly Crook
(Brad Sinclair)
Diana Thomas
(Ed Van Eenoo)
Dick Lavine

Guests:
Paige Saenz, General Counsel

*Present telephonically
† present via videoconference

Other Board Trustees Present/(Absent)

Michael Granof
Chris Noak
Anthony B. Ross, Sr.
(Leslie Pool)

Others Present

Staff:
Christopher Hanson
Sarah McCleary
Russell Nash
Mehrin Rahman
Jenni Bonds
Amy Kelley*
David Kushner*

1 Call roll of Committee members

Chair Yuejiao Liu called the meeting to order at 12:16 p.m. The following Committee members were present in person: Liu, Benson, Crook, and Thomas. Mr. Lavine was present representing the Investment Committee.

2 Review order of business and establish meeting objectives

Chair Liu reviewed the order of business and objectives with the Committee. No changes were made to the order of business.

3 Receive public comments

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

4 Consider approval of the August 30, 2024 Policy Committee minutes

Chair Liu asked Trustees to review the minutes of the August 30, 2024 meeting. Mr. Michael Benson moved to approve the August 30, 2024 Policy Committee meeting minutes as presented. Ms. Kelly Crook seconded, and the motion passed with 4 yes (Liu, Benson, Crook, Thomas) and 1 abstention (Lavine).

5 Discuss and consider 2025 administrative budget

Mr. Christopher Hanson presented the proposed 2025 administrative budget and highlighted the details across the budget including personnel, professional services, information technology, communications, and capital equipment. He noted that the budget proposal supports the mission, vision, and goals of the COAERS strategic plan.

Ms. Diana Thomas moved to refer the 2025 Administrative Budget to the Board for approval. Ms. Crook seconded, and the motion passed 5-0.

6 Receive report on General Counsel

Mr. Russell Nash presented the annual review of the services provided by the COAERS General Counsel.

7 Discuss and consider Board policy review cycle

Mr. Hanson presented the Committee with the current list of Board policies, noting that of the ten policies to be reviewed by COAERS in 2024, seven were complete, one was reviewed at an earlier meeting, and two were on schedule to be reviewed later in November. One policy was repealed and folded into the Board Bylaws. He noted that all policies due to be reviewed in 2025 have been included in the appropriate committee's Work Plan.

8 Review 2024 Committee Work Plan and discuss development of 2025 Committee Work Plan

The Committee noted that all items on the 2024 Work Plan were complete and reviewed a draft of the 2025 Policy Committee Work Plan.

9 Review key meeting takeaways and call for future agenda items

Chair Liu summarized the actions taken and the information discussed during the meeting and asked for any future agenda items.

As there were no further items to address, the meeting adjourned at 12:35 p.m.

These minutes were approved at the March 5, 2025 Policy Committee meeting.