



**PENSION REVIEW BOARD OF TEXAS  
BOARD MEETING  
AGENDA**

**Thursday, February 6, 2020 – 10:00 AM  
Capitol Extension, Committee Room E2.026  
1100 N. Congress Avenue, Austin, Texas 78701**

***The Board may deliberate and take action on any of the following items:***

1. Meeting called to order
2. Roll call of Board members
3. Board administrative Matters – Chair Leibe
  - A. November 15, 2019 meeting minutes
  - B. Introduction of new board member
  - C. Committee appointments
  - D. Election of Vice Chair for 2020
4. Legislative Committee Matters – Chair Leibe
  - A. Public Retirement System Investment Expense Reporting rules recently published for 40 Texas Administrative Code, new chapter 609, including public comment, staff recommendations, modifications, and possible adoption
  - B. *2020 Asset Class Categorization Guide* to provide further guidance on the asset classes to be used for investment expense reporting
  - C. Template to assist public retirement systems with reporting investment expenses
  - D. Adoption of PRB rule review - Texas Administrative Code, Title 40, Part 17, Chapter 601, General Provisions; Chapter 603, Officers and Meetings; Chapter 604, Historically Underutilized Business Program; Chapter 605, Standardized Form; and Chapter 607, Public Retirement System Minimum Educational Training Program
  - E. Adoption of the amendments to the rules proposed for Texas Administrative Code, Title 40, Part 17, Sections 601.1, 604.1, 605.3, 607.111 and 607.140
5. Actuarial Committee Matters – Keith Brainard

- A. Actuarial Valuation Report, including the distribution of investment return assumptions among Texas plans
  - B. Updated *Summary of Reporting Requirements for Texas Public Retirement Systems*
  - C. Public retirement system reporting and compliance, including noncompliant retirement systems under Section 801.209 of the Texas Government Code
  - D. Updates on the intensive actuarial reviews of the Odessa Firemen’s Relief & Retirement Fund and Paris Firefighters’ Relief & Retirement Fund
  - E. Update on the retirement systems subject to the Funding Soundness Restoration Plan (FSRP) requirement, including compliance
  - F. Update on funding policies received from public retirement systems in accordance with Senate Bill 2224 (86R - 2019)
  - G. Texas Public Pension Data Center
6. Investment Practices and Performance Evaluations, including the formation of a special committee
  7. Education and Research Committee Matters – Chair Leibe
    - A. MET compliance reporting
    - B. PRB online course review
  8. 2020 TLFRA Pension Report – Anumeha Kumar
  9. Executive Director’s Report – Anumeha Kumar
    - A. 2021 – 2025 Strategic Plan
    - B. 2020 Customer Service Survey
    - C. Staff update
    - D. Updated Fiscal Year 2020 Operating Budget
  10. Call for future PRB agenda items
  11. Date and location of future PRB meetings – including June 30, 2020
  12. Invitation for public comment
  13. Adjournment

NOTE: Persons with disabilities who plan to attend this meeting and who may need special assistance are requested to contact Mr. Wes Allen at (800) 213-9425/ (512) 463-1736 three to five (3-5) working days prior to the meeting date so that appropriate arrangements can be made. The Board may go into executive/closed session regarding any item on the agenda if permitted under the Open Meetings Act, Texas Government Code Annotated, Chapter 551.