



**STATE PENSION REVIEW BOARD OF TEXAS
BOARD MEETING**

AGENDA

Wednesday, March 7, 2012 – 10:30 AM

**Capitol Extension, Committee Room E1.012
1400 Congress Avenue, Austin, Texas**

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

1. Meeting called to order
2. Roll call of Board members
3. Consider Board administrative matters, including the following - Chair McElreath
 - A. Approval of the December 8, 2011 Board meeting minutes
 - B. Excusing the absence of Board members from the December 8, 2011 Board meeting
4. Actuarial Committee - Receive update from staff on the following matters – Norman Parrish, Chair
 - A. Public retirement system reporting and compliance – Chris Hanson
 - B. Discuss and consider noncompliant retirement systems requiring formal attention at the next Board meeting – Chris Hanson
 - C. Discuss and consider approval of letter sent to noncompliant retirement systems – Chris Hanson
 - D. Actuarial Standards Board – Dan Moore, Staff Actuary
 1. Proposed revision of Actuarial Standards of Practice No. 4
 2. Proposed revision of Actuarial Standards of Practice No. 27
5. Presentations by invited pension plans
 - A. Texas County & District Retirement System
 - B. Texas Municipal Retirement System
6. Legislative Committee – Receive update from staff on the following matters – Wayne Roberts, Chair
 - A. Sunset Advisory Commission presentation – Michelle Downie, Policy Analyst
 - B. 82nd Legislative Interim Charges – Chris Hanson
 - C. Discuss and consider the 2012 Annual Seminar – Chris Hanson
 1. Update on grants and sponsors
 2. Speaker and topic suggestions
 - D. Discuss and consider PRB website – Chris Hanson
 1. Financial transparency and posting of high-value public data
 2. Additional information to be posted on agency website
7. Research Committee - Receive update from staff on the following matters - Paul Braden, Chair

- A. Discuss and consider draft paper - "A Review of Defined Benefit, Defined Contribution, and Alternative Plan Designs" – Chris Hanson
 - B. Discuss and consider draft paper - "Financial Economics and Public Pensions" – Chris Hanson
 - C. Discuss and consider future staff research topics – Chris Hanson
 - D. Internal Revenue Service proposed regulation to define the term "governmental plan" – Chris Hanson
8. Administrative Committee – Receive update from staff on the following matters – Richard McElreath, Chair
- A. Internal Operating Budget FY 2012 – Chris Hanson
9. Receive update from the Executive Director on the following matters – Chris Hanson
- A. Introduction of new staff
 - B. State Office of Risk Management – Update on the findings of the Risk Management Program Review
10. EXECUTIVE SESSION
- In accordance with Section 551.074, Texas Government Code, the Pension Review Board will meet in executive session to deliberate personnel matters "Executive Director Performance Goals" and thereafter may consider appropriate action in open session.
11. Election of Vice Chair for FY 2012 – Chair McElreath
12. PRB Committee Assignments – Chair McElreath
13. Call for future agenda items - Chair McElreath
14. Date of next Board meeting – To be determined
15. Invitation for audience participation
16. Adjournment

NOTE: Persons with disabilities who plan to attend this meeting and who may need special assistance are requested to contact Ms. Cathy Overton 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.]