



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

**Thursday, February 11, 2016 – 10:00 AM
Capitol Extension, Committee Room E1.012
1400 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. Chairman's introductory remarks – Chair McGee.
 - A. Future agency priorities, including Review of the PRB *Guidelines for Actuarial Soundness* and a pension plan rating system.
 - B. Introduction of new Board members.
 - C. Recognition of outgoing Board members.
4. Discuss and consider approval of the October 8, 2015 Board meeting minutes – Chair McGee.
5. Education and Research Committee – Discuss and consider the Minimum Educational Training (MET) Program for trustees and system administrators pursuant to Section 801.211 of the Texas Government Code, including the following – Judge Cable:
 - A. Receive report on the development of PRB online training – Michelle Kranes.
 - B. Receive update on MET Registration Form (*PRB-150*) and MET Program Report (*PRB-2000*) – Michelle Kranes.
 - C. Receive report on November 12, 2015 Education and Research Committee meeting – Michelle Kranes.
 - D. Consider approval of the Committee proposals regarding the following – Michelle Kranes:
 - i. Training completed in advance of service.
 - ii. MET *Curriculum Guide*: standards for core curriculum.
 - iii. MET online training standards.
 - iv. Compliance reporting to the Legislature on MET Program.

- E. Discuss and consider for approval the publication in *Texas Register* of proposed rule amendments to 40 TAC Part 17, Chapter 607, Public Retirement System Minimum Educational Training Program, Subchapter B, Minimum Educational Training Requirements for Trustees and System Administrators, §607.110 Minimum Educational Training Requirements; Subchapter C, Minimum Educational Training Program Sponsors, §607.120 Program Standards for All Sponsors; and Subchapter D, Compliance with the Minimum Training Requirements, §607.140 PRS Reporting – Michelle Kranes.
6. Actuarial Committee – Discuss and consider the following matters – Bob May:
 - A. Public retirement system reporting and compliance, including noncompliant retirement systems under Section 801.209 of the Texas Government Code – Anumeha.
 - B. Actuarial Valuation Report – Anumeha.
 - C. Update on Funding Soundness Restoration Plan (FSRP) requirement, including the following – Anumeha.
 - i. Retirement systems subject to the new FSRP requirement.
 - ii. Update to *Policy for Determination of System Actuarial Review*.
 7. Legislative Committee – Discuss and consider the following items – Bob May:
 - A. 84th Legislature Interim Charges – Anumeha.
 - B. Draft *Annual Report for Retirement Systems Organized under TLFRA* – Anumeha.
 8. Review and discuss report from the Executive Director on the following matters – Anumeha:
 - A. Puerto Rico Assistance Act of 2015 (S. 2381).
 - B. Agency website improvements.
 - C. Filing of 2015 personal financial statements.
 - D. TEXPERS Annual Conference, April 3 - 6, 2016.
 - E. Consider approval of updated Fiscal Year 2016 Operating Budget.
 - F. Agency staff updates.
 - G. Appointment of the Staff Actuary Search Committee.
 9. Election of Vice Chair for 2016.
 10. Committee Assignments for 2016.
 11. Call for future PRB agenda items.
 12. Date and location of next PRB meeting.
 13. Invitation for public comment.
 14. Adjournment.

Additional seating will be available in Capitol Extension, Committee Room E1.016.

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