



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

**Thursday, August 4, 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. Discuss and consider Board Administrative Matters, including the following items – Chair McGee
 - A. Consider approval of the May 5, 2016 Board meeting minutes
4. 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 – Judge Cable
 - A. Receive report on the development of PRB online training – Christine Taylor
 - B. Receive update on final adoption notice 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 – Christine Taylor
 - C. Receive update on MET compliance reporting – Christine Taylor & Michelle Kranes
5. Actuarial Committee – Discuss and consider the following matters – Bob May
 - A. Actuarial Valuation Report – Kenny Herbold
 - B. Receive report from the Actuarial Committee on its June 20, 2016 and July 14, 2016 Committee meetings and consider related matters, including – Bob May
 - i. Review proposed changes to the Actuarial Valuation Report, including GASB 67 data and contribution information for public retirement systems
 - ii. Review of PRB Guidelines for Actuarial Soundness
 - iii. Rating system for pension plan health and annual funding adequacy

- iv. Date and location of future Actuarial Committee meetings
- C. Public retirement system reporting and compliance, including noncompliant retirement systems under Section 801.209 of the Texas Government Code – Ashley Rendon
- D. Update on Funding Soundness Restoration Plan (FSRP) requirement, including the following – Ashley Rendon
 - i. Retirement systems subject to the FSRP requirement
 - ii. *Final Policy for Determination of System Actuarial Review*
- 6. Legislative Committee – Discuss and consider the following items – Robert Massengale
 - A. 2017–2021 Strategic Plan – Anumeha
 - B. Approval of 2018 – 2019 Legislative Appropriations Request and update on September 20, 2016 Joint Budget Hearing – Anumeha
 - C. Update on June 13, 2016 House Pensions Committee Interim Hearing and upcoming September 2016 Hearing – Anumeha
 - D. Update the Board by-laws to clarify the delegation of duties in the absence of Executive Director – Anumeha
 - E. Update on the PRB *List of Companies Engaged in Scrutinized Business Operations in Iran* – Anumeha
- 7. Review and discuss report from the Executive Director on the following matters – Anumeha
 - A. SAO Financial Processes Audit of the PRB
 - B. 2016 TLFFRA Trustee Training and Annual TLFFRA Conference
 - C. TEXPERS Summer Educational Forum
 - D. Report on end of Fiscal Year 2016 Budget
 - E. Approval of Fiscal Year 2017 Operating Budget
 - F. Staff and professional development
- 8. Call for future PRB agenda items – Chair McGee
- 9. Date and location of next PRB meeting–November 3, 2016, Austin, Texas – Chair McGee
- 10. Invitation for public comment
- 11. Adjournment

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.