



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

**Thursday, May 5, 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 February 11, 2016 Board meeting minutes.
 - B. Consider excusing the absence of Board members from the February 11, 2016 Board meeting.
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 Previous Training Approval Form, MET Registration Form (*PRB-150*) and MET Program Report (*PRB-2000*) – Christine Taylor.
 - C. Discuss and consider final adoption 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.
5. Receive presentation from the Dallas Police and Fire Pension System.
6. Actuarial Committee – Discuss and consider the following matters – Bob May:
 - A. Update on the Enrolled Actuaries Conference.

- B. Public retirement system reporting and compliance, including noncompliant retirement systems under Section 801.209 of the Texas Government Code – Ashley Rendon.
 - C. Actuarial Valuation Report – Kenny Herbold.
 - D. Update on Cypress- Fairbanks ISD Pension Plan termination - Kenny Herbold.
 - E. Update on Funding Soundness Restoration Plan (FSRP) requirement, including the following – Anumeha:
 - i. Retirement systems subject to the FSRP requirement.
 - ii. Update to *Policy for Determination of System Actuarial Review*, including public comments.
 - F. Consider review of PRB *Guidelines for Actuarial Soundness* – Ashley Rendon.
 - G. Consider a rating system for pension plan fiscal health and annual funding adequacy – Anumeha.
7. Legislative Committee – Discuss and consider the following items – Robert Massengale:
- A. 84th Legislature Interim Charges and Committee Hearing Updates – Anumeha.
 - B. Update on the PRB *List of Companies Engaged in Scrutinized Business Operations in Iran* – Anumeha.
 - C. Internal Revenue Service proposed guidance on applicability of the Normal Retirement Age rules to governmental plans – Anumeha.
 - D. Receive update on the Puerto Rico Assistance Act of 2015 (S. 2381) and the Public Employee Pension Transparency Act (PEPTA) – Anumeha.
8. Review and discuss report from the Executive Director on the following matters – Anumeha:
- A. 2017–2021 Strategic Plan.
 - B. SAO Financial Processes Audit of the PRB.
 - C. 2016 TLFFRA Trustee Training.
 - D. TEXPERS Summer Educational Forum.
 - E. Updated Fiscal Year 2016 Operating Budget.
9. Call for future PRB agenda items.
10. Date and location of next PRB meeting.
11. Invitation for public comment.
12. 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.