

## TEXAS PENSIONS

### **Texas Ban on Companies That Boycott Israel Drives State to Divest \$72M**

April 15, 2019, By Taylor Goldenstein

Texas state agencies are beginning to divest nearly \$72 million worth of stock in a company said to be boycotting Israel — the first financial move after a year-old law that bars Texas agencies from investing in such companies.

Two major state pension funds — the Employees Retirement System of Texas and Texas Permanent School Fund — own \$68 million and about \$4 million, respectively, worth of stock in DNB ASA, a Norwegian financial services company, officials said, though the company has denied it boycotts Israel.

#### [San Antonio Express News](#)

### **Texas Teachers, Howard University Pair Up on Recruiting**

April 15, 2019, By Christine Williamson

As part of its efforts to create a more diverse and inclusive workforce, the \$150 billion Teacher Retirement System of Texas established a partnership with Howard University School of Business in Washington.

The partnership with TRS will be the historically black college's first alliance with a public pension fund, said a news release from the Austin-based pension plan.

#### [Pensions & Investments](#)

### **South Texas Money Management Founder and Chairwoman Jeanie Wyatt Dies**

April 17, 2019, By James Comtois

Jeanie Wyatt, founder and chairwoman of South Texas Money Management, died of cancer on Tuesday. She was 65.

In multiple years, Barron's named Ms. Wyatt to its Top 1,200 U.S. Financial Advisors by State list, the Top 100 Women Financial Advisors list and the Top 100 Independent Wealth Advisors list.

Ms. Wyatt served on the board for the Employees Retirement System of Texas in 2016 and served on Texas' State Pension Review Board.

#### [Pensions & Investments](#)

# TEXAS ECONOMIC INDICATORS

## **Crude at Five-Month High as U.S. Gasoline Stockpiles Tumble**

April 10, 2019, By Grant Smith and Heesu Lee, Bloomberg

Crude closed at a five-month high after U.S. government data showed the biggest decline in gasoline stockpiles since 2017, offsetting an increase in crude inventories.

Futures in New York rose 1 percent on Wednesday, while gasoline prices jumped 3.5 percent. Domestic fuel stockpiles tumbled more than analysts expected, while crude supplies expanded for a third straight week, according to the Energy Information Administration.

### [Houston Chronicle](#)

## **El Paso Businessman Woody Hunt Nominated to Serve on Board for State Economic Development Corp.**

April 16, 2019, By Mark Niethamer

Texas Governor Greg Abbott has tapped El Pasoan Woody Hunt to serve, along with seven other business leaders, on the Board of Directors for the Texas Economic Development Corporation. The appointments require approval by the Texas Senate.

The corporation markets Texas competitively and dynamically to businesses to let them know they can Go Big in Texas.

### [KVIA](#)

## **Port Houston Opposes HB 4445/SB 2223 and HB 4436/SB 2222**

April 17, 2019, By Lisa Ashley

The Port Commission of the Port of Houston Authority met in special session Tuesday and adopted actions that expressed its collective opposition to proposed Texas bills HB 4445/SB 2223 and HB 4436/SB 2222 concerning Houston Ship Channel traffic and pilot channel matters.

The Port Commission collectively voiced that the potential unintended consequences of the proposed bills under consideration by the Texas Senate and House could hinder the future of commerce through the Houston Ship Channel and hurt job generation and economic growth in the Houston region, Texas, and the nation.

For more than a century, Houston Ship Channel stakeholders have engaged in a proven collaborative process that has accommodated the phenomenal growth and increase of ship traffic and vessel sizes with solutions that respect the diversity of Houston Ship Channel interests. The Port of Houston is the busiest in the nation and the world's energy capital.

### [BusinessWire](#)

# NATIONAL PENSION, INVESTMENTS & LEGAL

## **Hedge Fund Firms Accused of Cheating Public Sue Kentucky Pension Agency Over Fraud Suit** April 12, 2019, By John Cheves

Two investment firms that have handled hundreds of millions of dollars for Kentucky Retirement Systems sued the state pension agency this week for breach of contract, accusing it of betraying them by backing a lawsuit that alleges they swindled KRS on hedge funds.

Prisma Capital Partners and Blackstone Alternative Asset Management filed similar lawsuits in Delaware's Court of Chancery to demand that the cash-strapped KRS reimburse them for their mounting legal expenses from the hedge fund suit and — if they lose that case — any court-ordered damages they are required to pay.

[Lexington Herald-Leader](#)

## **Benchmark Quandary Unresolved** April 14, 2019, By Arleen Jacobius

In the past 12 months, a number of asset owners have updated their benchmarks. Some institutional investors are accepting a lower premium over the public markets, others are changing the public market index and several are doing both.

Count the \$359.7 billion California Public Employees' Retirement System, Sacramento, the \$226.5 billion California State Teachers' Retirement System, West Sacramento, and the \$56.6 billion Los Angeles County Employees Retirement Association, Pasadena, Calif., as among the pension funds that have changed some of their benchmarks. And the \$26.9 billion Texas Employees Retirement System, Austin, is in the midst of a benchmark overhaul. Pension plan officials expect to bring recommendations to the board at its May meeting, said Sharmila Kassam, deputy CIO of Texas ERS, in an email.

[Pensions & Investments](#)

## **California's School Pension Funding Plan Is Working** April 15, 2019, By Grant Boyken

As the world's largest educator-only pension fund, the California State Teachers' Retirement System, or CalSTRS, embodies a century-long pledge to uphold the state's promise of a secure retirement to teachers.

CalSTRS' dedication to act as fiduciaries on behalf of California's teachers requires that we correct the record to assure our members, stakeholders and the public that the CalSTRS Funding Plan is working and to argue strenuously for the defined-benefit pension as the best choice for career educators.

[EdSource](#)

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