



TEXAS PENSION REVIEW BOARD MEETING AGENDA

Thursday, July 25, 2024 – 10:00 AM
William P. Clements Building, Fourth Floor, Room 402
300 W. 15th Street, Austin, TX, 78701

Board members may attend this meeting by videoconference pursuant to Texas Government Code §551.127. One or more board members, including the presiding officer, will be physically present at the physical location of the meeting listed above. The meeting will be accessible to the public at the physical location listed above. The public may access the meeting virtually by joining via the Zoom link <https://us02web.zoom.us/j/83195662601>. A livestream of this meeting, agenda materials of the meeting, and a recording of the meeting will be made available at www.prb.texas.gov.

The board may discuss or take action regarding any of the items on this agenda.

1. Meeting called to order
2. Roll call of board members and consideration to excuse absence
3. Consideration and possible action to approve March 6, 2024, board meeting minutes
4. Public comment
5. Rule adoptions
 - a. Consideration and possible action to adopt a new rule, 40 T.A.C. Section 601.70, pertaining to employee leave pools
 - b. Consideration and possible action to adopt amendments to 40 T.A.C. Sections 605.1 and 605.3, pertaining to the adoption of standardized forms
6. Education Committee
 - a. Consideration and possible action to propose repeal of 40 T.A.C. Chapter 607 and propose new rules in 40 T.A.C. Chapter 607, pertaining to the minimum educational training program
7. Investment Committee
 - a. Consideration and possible action to propose repeal of 40 T.A.C. Section 609.109 and propose amendments to 40 T.A.C. Sections 609.105 and 609.111, pertaining to investment expense reporting

- b. Investment Data Report
 - c. Update on Investment Practices and Performance Evaluations and Investment Performance Report
 - d. Consideration and possible action to adopt investment policy statement guidelines, guidance, and tools
8. Actuarial Committee
- a. Actuarial Valuation Report
 - b. Funding Soundness Restoration Plan (FSRP) report, including compliance
 - c. Public retirement system reporting and compliance, including noncompliant retirement systems under Texas Government Code §801.209
 - d. Consideration and possible action to adopt PRB Pension Funding Guidelines and Guidance for Developing a Funding Policy
 - e. Consideration and possible action to adopt Guidance for Calculating and Administering Lump Sums
 - f. Update on Texas Local Fire Fighters Retirement Act (TLFFRA) governance project
9. 2024 Customer Service Survey
10. 2026-2027 Legislative Appropriations Request
11. Executive Director Report
- a. TEXPERS and TLFFRA conference updates
 - b. 2025-2029 Strategic Plan
 - c. Updated Fiscal Year 2024 Operating Budget
 - d. Approval of Fiscal Year 2025 Operating Budget
12. Future meetings: agenda items, dates, locations, and other arrangements
13. Adjournment

NOTE: The board may go into closed session concerning any item on this agenda as authorized under the Texas Open Meetings Act, Government Code, Chapter 551. Persons with disabilities who plan to attend this meeting and who may need special assistance are requested to contact Lindsay Seymour at (512) 463-1736 as far in advance as possible, but no less than three business days prior to the meeting date so that appropriate arrangements can be made.

How to provide public comment: Members of the public who wish to provide public comment to the board may attend the meeting in person at the address above or register for the meeting using the Zoom link provided above. If you wish to provide comment remotely by Zoom, you must contact Lindsay Seymour (lindsay.seymour@prb.texas.gov) no later than Wednesday, July 24, 2024. Note that public comments will be limited to no more than three minutes.