

*Texas County & District Retirement System*  
**Board of Trustees' Meeting**  
Austin, TX

Meeting: Thursday, December 2, 2021 .....8:30 a.m. until adjournment

<b>Item</b>	<b>Description</b>
1	Call meeting to order
2	Receive report of fiduciary counsel
3	Executive session in accordance with Texas Government Code Section 551.071 for the purpose of seeking advice of legal counsel on a matter subject to attorney-client confidentiality and relating to a current agenda item
4	Public comment
5	Receive report of executive director
6	Consider consent agenda items
a	September 2021 regular board meeting minutes
b	Quarterly financial statements
c	Participation of new districts
d	Plan termination for Denton County Fresh Water Supply District IA
e	Special vesting provisions for Harris County
f	Special service provisions for Brazos Valley Council of Governments
7	Consider executive director's monitoring report
8	Consider chief investment officer's monitoring report
9	Consider amendment(s) and update(s) to investment policy
10	Receive investment performance measurement and investment consultant reports
11	Consider hedge funds, distressed debt, private real estate, strategic credit, direct lending and private equity investments
12	Receive 2022 alternative investments annual plan
13	Consider investment custodian contract renewal
14	Receive report of consulting actuary regarding results of experience study and actuarial audit
15	Consider executive director's and chief investment officer's compliance with EL9 — <i>Communication and Support to the Board</i>
16	Receive external auditor report on pre-audit planning
17	Consider retirement plan options for TCDRS as an employer for 2022
18	Consider operating plan and budget for 2022
19	Executive session in accordance with Texas Government Code Section 551.074 for the purpose of evaluating the performance of executive director and chief investment officer
20	Consider 2022 salary for executive director and chief investment officer
21	Consider resolution to transfer funds for 2022 operations
22	Review governance policy and consider amendment(s) to board's governance policies
23	Receive report of legal counsel
24	Receive report of deputy executive director
25	Receive report of chair
26	Election of chair and vice-chair for terms beginning after this fourth regular meeting and ending after the fourth regular meeting in 2022
27	Confirm 2022 board meeting dates
28	Consider compliance at this meeting with board's governance policies

<b>Item</b>	<b>Description</b>
29	Adjournment

\*Public comment is limited to three minutes per agenda item. A person who wishes to comment on an agenda item must complete a registration form provided by TCDRS prior to the start of the meeting and provide the following information: (1) speaker's name; (2) the person or entity the speaker represents; (3) the agenda item the speaker wishes to address; and (4) his or her mailing address and telephone number. *Registration forms will be available at the Austin Board Meeting location. Please contact Julie Dwiggin at 512-637-3230 with any questions.*