



Summary of TCDRS Board Meeting Held September 15, 2022

The key events at the board meeting were:

- The board received a report from the Executive Director which included a recap of the 2022 TCDRS Annual Conference and an update on enhancements to the member website and strategic projects that are in progress.
- The board approved the consent agenda, which included:
 - June 2022 meeting minutes
 - Quarterly financial statements
 - Participation of six new employers (Coastal Plains Soil & Water Conservation District No. 317, Ector County Utility District, Frognot Special Utility District, Harris County Emergency Services District No. 16, Liberty County Housing Authority, and the Wilson County Emergency Services District No. 4)
- The board received an investment performance report and a report from the outside investment consultant, Cliffwater LLC, and approved the board resolution for approval of investments. In addition, the board approved amendments to the Investment Policy concerning updates to the names of certain measurement benchmarks, and a clarification to the description of the private real estate target consistent with the other definitions in the Investment Policy.
- The board received a presentation on customer feedback, including employer feedback gathered from an annual satisfaction survey and post employer visit surveys, and member feedback collected via the web and surveys.
- The board received a presentation on the 2023 – 2026 Strategic Plan. The strategic initiatives include making plan administration easier for employers; creating exceptional member experiences; better preparing members for retirement; protecting sensitive information; and engaging TCDRS employees and preparing them for the future.
- The board considered and adopted a budget amendment to finance a remodel of the TCDRS office space.



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- The board received a presentation from the consulting actuary that included an update on the valuation process and funding.
- The board approved the dates for the 2023 meetings as follows:
 - March 9, 2023
 - June 22, 2023
 - September 14, 2023
 - December 7, 2023

Note: *The official meeting minutes will be posted after the board approves them at their next meeting on December 8, 2022.*