

NOTICE OF MEETING

AGENDA

CITY OF GALVESTON EMPLOYEES' RETIREMENT FUND  
FOR NON-CIVIL SERVICE EMPLOYEES  
TO BE HELD AT 1:00 P.M, TUESDAY, NOVEMBER 5, 2019  
AT CITY OF GALVESTON, 823 ROSENBERG, GALVESTON, TX 77550 RM 100

1. Quorum Determination
2. Call to order
3. Discussion and possible action re: replacement for Michel Boyer
4. Approval of minutes of August 6, 2019 meeting
5. Performance report from the Quantitative Group
6. Action on recommendations by the Quantitative Group
7. Discussion and possible action on Investment Policy
8. Discussion and possible action regarding legislative changes requiring funds to report the funding policy and investment manager information and approval of actuarial report re: same
9. Discussion and possible action regarding legislative requirement of Investment Performance Evaluation, including approval and action regarding RFP for Investment Audit
10. Discussion and possible action on public request made at August meeting to consider lowering the actuarial rate of return from 7.25% to 7.0% and developing a funding plan combining contributions and benefits for a fixed period to achieve fully funded status
11. Compiled financial statements
12. Next meeting date Feb. 4, 2020
13. Open Public Forum/Comment Period
14. Adjournment

Executive Session-Pursuant to Chapter 551, Subchapter D, Texas Government Code

At any time during the meeting, the Board may convene in closed session to deliberate any of the matters listed on this agenda as authorized by Chapter 551 of the Texas Government Code, including Sections 551.071 (consultation with attorney), 551.072 (deliberation regarding real property), 551.073 (deliberation regarding prospective gifts), 551.074 (deliberation regarding personnel matters), or 551.087 (deliberation regarding economic development negotiations).

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Ann S. Masel, CPA  
Administrator

**Please Note**

Members of the City Council may be attending and participating in the discussion.

**OPEN COMMENT PERIOD**

At such time as is designated on the Agenda, the Board will allow an open comment period, **not to exceed one hour**, to receive public comment on any other matter that is under the jurisdiction of the Board. Public comment that does not relate to a specific agenda item mu

be made during the open comment period.

Each speaker will be allowed such time as is identified by the Chair, but in no event more than a **maximum of three (3) minutes**. Speakers must be signed up prior to the beginning of the open comment period. For subjects that are not otherwise part of the agenda for the meeting, Board members may neither comment nor question speakers during the open comment period, but may request the Chair, or recognized committee, to investigate the subject further. No action will be taken on matters that are not part of the agenda for the meeting.

**IN ACCORDANCE WITH THE PROVISIONS OF THE AMERICANS WITH DISABILITIES ACT (ADA), PERSONS IN NEED OF A SPECIAL ACCOMMODATION TO PARTICIPATE IN THIS PROCEEDING SHALL, WITHIN THREE (3) DAYS PRIOR TO ANY PROCEEDING, CONTACT THE CITY SECRETARY'S OFFICE, SUITE 201; 823 ROSENBERG; GALVESTON, TEXAS 77550; (409) 797-3510**

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OCT 30 2019  
CITY SECRETARY'S  
OFFICE

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