

Public Agenda Item #16

Agency Update

March 10, 2021

Porter Wilson, Executive Director

Budget Issues

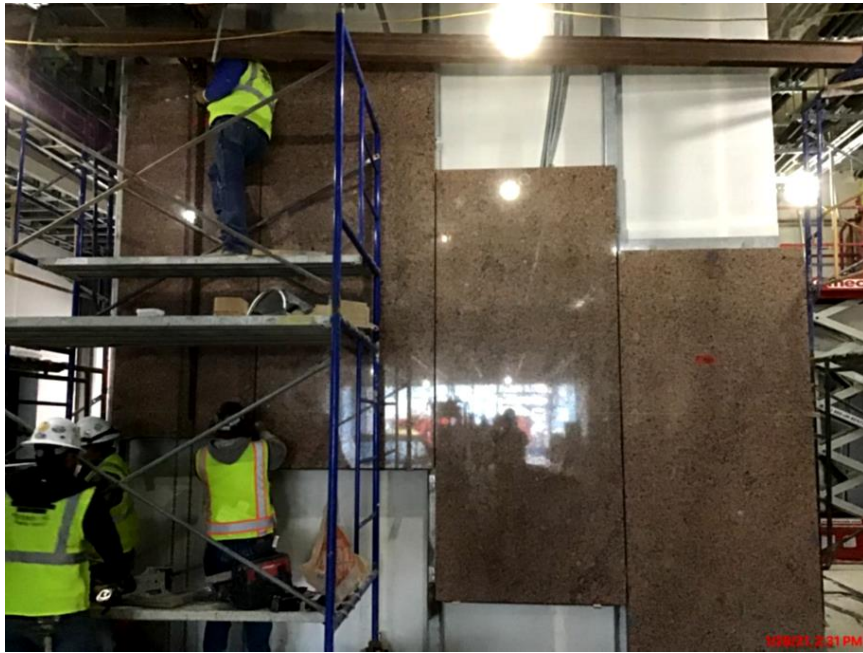
- Met with Legislators and staff to discuss options for returning the ERS pension plans to actuarial soundness
- ERS has presented its budget request to:
 - Senate Finance Committee
 - House Appropriations Committee
 - House Appropriations Subcommittee for Articles 1, 4 and 5
- Legislature has been very engaged in discussions regarding how best to address the ERS pension issues.

Policy Issues

- Legislation has been filed on a broad range of ERS related issues including: pensions, healthcare, general state agency operations, and Chapter 615 benefits.
- ERS is currently tracking around 150 bills.
 - ERS staff is reviewing and evaluating the potential impact on ERS
 - Legislative tracking report is available

Agency Update

1836 San Jacinto Building Update



Agency Update

2021 Get Fit Texas Challenge



ERS RANKINGS

2018 – 1st Place

2019 – 1st Place

2020 – 1st Place

**We achieved the threepeat.
This year we're going for FOUR years in a row!**



Agency Update

Chief Investment Officer Search



- Tom Tull announced plans to retire at the end of the fiscal year after nearly 12 years.
- ERS selected Korn Ferry to assist in finding the next Chief Investment Officer.
- Michael Kennedy, Senior Client Partner, has started interviewing candidates
- Following screening interviews, a search committee will meet with the candidates
- Recommended finalists will interview with Executive Director
- Selection targeted for early summer.

Agency Update

Deputy Executive Director & General Counsel Update



Congratulations upon her March 31 retirement

ERS recognizes and appreciates

Paula A. Jones

for her

23 years, 9 months of service to ERS,
the Board, and system members



Questions?