

Public Agenda Item #21

Investment Advisory Committee Member Recognition

August 23, 2023

David T. Veal, Chief Investment Officer

Investment Advisory Committee

Operating Framework



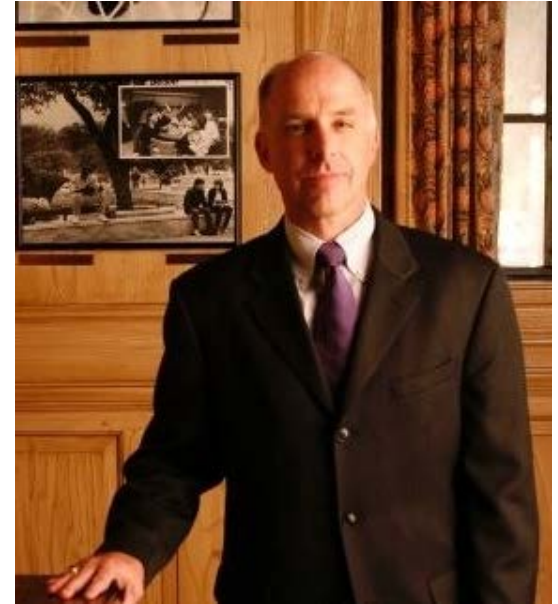
- Chartered in the IPS to advise the Board on matters related to investments
- Exists at the discretion of the Board in Texas Administrative Code § 63.17(b)
- Has at least five members and not more than nine, with eight currently.
- Members are selected based on experience:
 - in managing a business in which investment decisions are made, or
 - as a prominent educator in the fields of economics or finance.
- IAC members serve at the pleasure of the Board for staggered three-year terms.
- Members must comply with ERS Investment Policy Statement and Texas law.

Jim Hille

Professional Credentials



- IAC member at ERS since August 2011
- Retired as first Chief Investment Officer of Texas Christian University (TCU) from 2006-2021
- CIO of Teacher Retirement System of Texas 2002-2006
- Director of Int'l Equities for TRS of Texas 1995-2002
- Former portfolio manager for ERS of Texas 1992-1995
- Served for six years as a US Marine Corps officer



Jim Hille

Resolution in Honor



- ERS IAC member since 2011
 - Attendance at 35 of 38 Board/IAC meetings
 - Participant in numerous ACIC meetings
 - Participated in CIO search process in 2020-2021
- Thank you for your dedicated service to ERS!

Investment Advisory Committee

Skills Assessment



Investment Advisory Committee Skills Assessment as of September 1, 2023

	Term Expiration	Investment Experience	Public Equity	Private Equity	Credit	Hedge Funds	Rates & Cash	Real Estate	Infra-structure	Special Situations
IAC Chair, Gene L. Needles, Jr. Former Chairman, President and CEO, Resolute Investment Managers	5/31/26	42 years	✓	✓	✓	✓		✓		✓
IAC Vice-Chair, Laurie Dotter Retired from Transwestern Corporate Properties as President	5/31/25	38 years						✓	✓	✓
Bob Alley, CFA Retired from AIM Advisors, Inc. as Chief Fixed Income Officer	8/31/24	46 years	✓	✓	✓		✓			✓
Ryan Bailey, CFA, FRM, CAIA, CMT Partner & Co-CIO, Investment Office Resources	3/31/25	23 years	✓	✓	✓	✓	✓	✓	✓	✓
Milton Hixson, CPA, CFP Founder & President, FMP Wealth Advisors	3/31/26	49 years	✓	✓	✓	✓		✓	✓	✓
Ken Mindell Retired SVP, Treasurer & Dir. Investments for Rosewood Management Corporation	5/31/25	41 years	✓	✓	✓	✓		✓		✓
Ruby Muñoz Dang Partner and Director of Marketing & Client Services, Garcia Hamilton & Associates, L.P.	3/31/25	26 years	✓		✓		✓			✓

Discussion