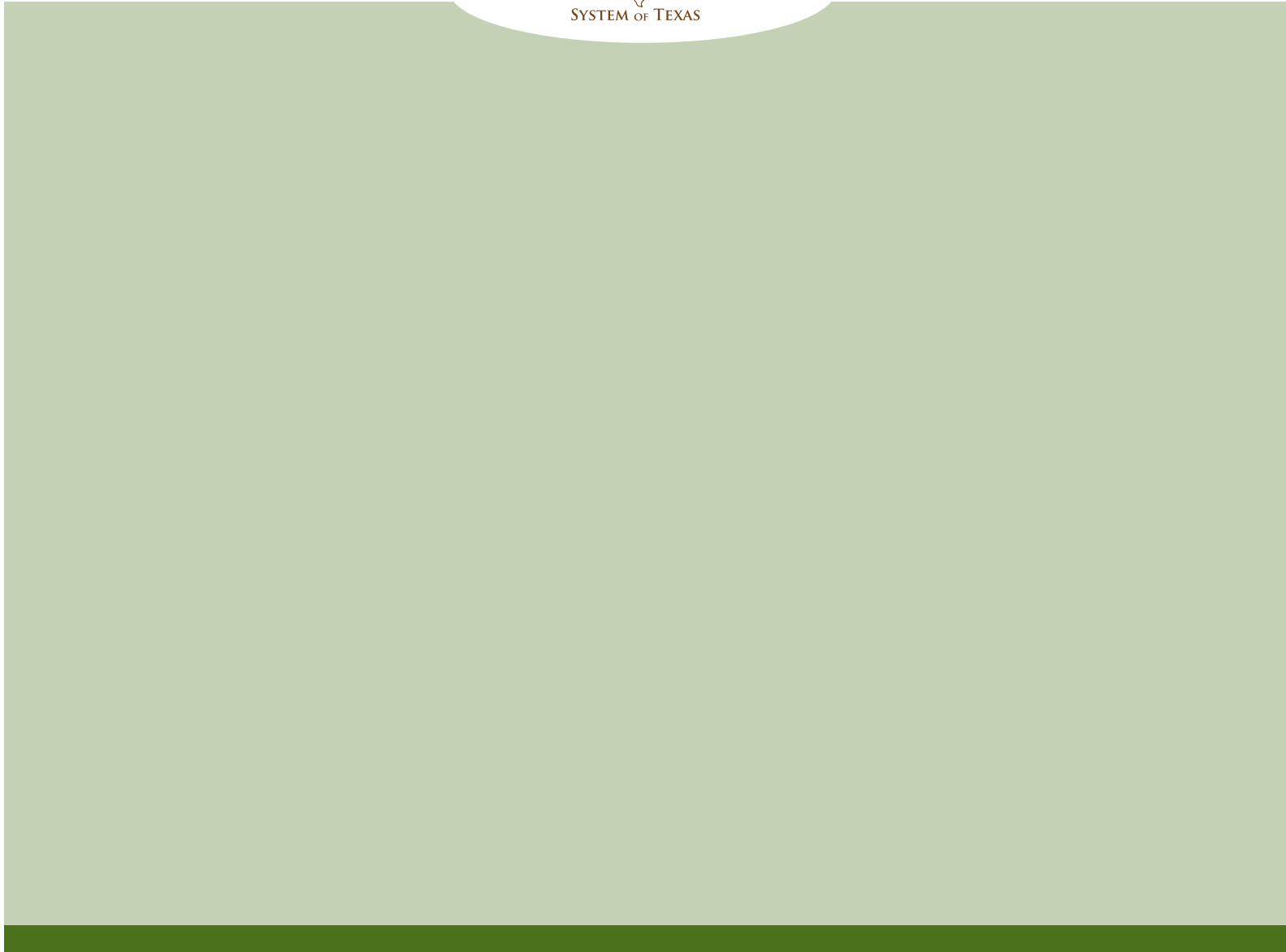




ERS

EMPLOYEES  RETIREMENT
SYSTEM OF TEXAS



**BOARD OF TRUSTEES MEETING
EMPLOYEES RETIREMENT SYSTEM OF TEXAS**

**November 18-19, 2014
ERS Board Room
ERS Building – 200 E. 18th Street
Austin, Texas 78701**

TRUSTEES PRESENT

Brian Ragland, Chair
Douglas Danzeiser, Member
Cydney Donnell, Member
Yolanda Griego, Member
I. Craig Hester, Member

TRUSTEE ABSENT

Frederick E. Rowe, Jr., Vice-Chair

ERS STAFF PRESENT

Ann S. Bishop, Executive Director
Paula A. Jones, General Counsel and Chief Compliance Officer
Kelley Davenport, Executive Office
Patricia Maugham, Executive Office

Mr. Brian Ragland, Chairman of the Board of Trustees of the Employees Retirement System of Texas (ERS), called the meeting to order and read the following statement:

“A public notice of the Board of Trustees meeting containing all items on the proposed agenda was filed with the Office of the Secretary of State at 3:49 p.m. on Monday, November 10, 2014 as required by Chapter 551, Texas Government Code, referred to as “The Open Meetings Law.”

- I. **EXECUTIVE SESSION – In accordance with Texas Government Code Section 551.074, the Board of Trustees will meet in executive session to interview applicants and to discuss the appointment of the Executive Director of the Employees Retirement System of Texas. Thereafter, the Board may consider appropriate action in open session.**

At 8:50 a.m. on Tuesday, November 18, 2014, Mr. Brian Ragland, ERS Board of Trustees Chair, announced that the ERS Board of Trustees would be going into executive session in accordance with Section 551.074, Texas Government Code, to interview applicants and to discuss the appointment of the Executive Director of the Employees Retirement System of Texas. Following the executive session, the Board may consider appropriate action in open session. Mr. Ragland then welcomed Mr. Douglas Danzeiser, new ERS Board of Trustees member, to the meeting.

At 4:31 p.m. on Tuesday, November 18, 2014, the Board of Trustees returned to open session and it was announced that no action, decision, or vote was taken by the Board while in Executive Session. At this time, the Board announced that it will recess until Wednesday, November 19, 2014, at 8:30 a.m. to continue discussion of the posted agenda items.

The Board of Trustees reconvened as a committee of the whole in open session on Wednesday, November 19, 2014 at 8:37 a.m., and Mr. Ragland announced that the ERS Board of Trustees would be going into executive session in accordance with Section 551.074, Texas Government Code, to interview applicants and to discuss the appointment of the Executive Director of the Employees Retirement System of Texas. Following the executive session, the Board may consider appropriate action in open session.

The executive session concluded on November 19, 2014, at 12:57 p.m., at which time, the Board of Trustees returned to open session. Mr. Ragland announced that no action, decision, or vote was taken while in Executive Session. Mr. Ragland then opened the floor for a motion to adjourn.

MOTION made by Ms. Yolanda Griego, seconded by Ms. Cydney Donnell and carried unanimously by the present members of the Board of Trustees of the Employees Retirement System of Texas to adjourn the meeting of the Board.