
Board of Trustees Election 2017 • Term: September 1, 2017 to August 31, 2023

1. To be eligible for appointment to fill a vacancy of an elected position and to serve on the ERS Board of Trustees, a person must be a member of the retirement system and must hold a position that:
 - a. is included in the employee class of membership; and
 - b. is not with an agency or department with which another trustee holds a position.
(Tex. Gov't Code § 815.003)

2. A person is not eligible for appointment to the board if he or she:
 - a. is employed by or participates in the management of a business entity or other organization receiving funds from the retirement system; or
 - b. owns or controls, directly or indirectly, more than a 10 percent interest in a business entity or other organization receiving funds from the retirement system; or
 - c. is a paid officer, employee, or consultant of a Texas trade association in the field of insurance or investment; or
 - d. is required to register as a lobbyist under Tex. Gov't Code Chapter 305 because of his/her activities for compensation on behalf of a business or an association related to the operation of the board; or
 - e. is employed by the Texas Department of Insurance or the Texas Health and Human Services Commission (see 1.b. above).

3. A person is not eligible for appointment to the board if his or her spouse:
 - a. is employed by or participates in the management of a business entity or other organization receiving funds from the retirement system, or
 - b. owns or controls, directly or indirectly, more than a 10 percent interest in a business entity or other organization receiving funds from the retirement system; or
 - c. is a paid officer, manager, or consultant of a Texas trade association in the field of insurance or investment.

*For purposes of these requirements, a Texas trade association is a nonprofit, cooperative, and voluntarily joined association of business or professional competitors in this state designed to assist its members and its industry or profession in dealing with mutual business or professional problems and in promoting their common interest.

(Tex. Gov't Code §§ 815.0031)

The responsibilities and duties of the ERS Board of Trustees include, but are not limited to:

- Administration of ERS trust funds and investment of trust assets for the purpose of preserving and maintaining the value of the trust and fulfilling promised benefits
 - Establish and assure adherence to ERS investment policies including the allocation of trust assets and standards for risk management
 - Quarterly review of investment performance
 - Evaluate and select advisors for externally-advised portfolios
 - Evaluate and select the plan investment consultants and custodian of trust assets
 - Appoint members to the ERS Investment Advisory Committee
 - Review and consider certain investment transactions
- Administration of ERS retirement (defined benefit) and defined contribution (Texa\$aver) plans while maintaining the highest standard of loyalty to all beneficiaries of the ERS plans as a whole
 - Evaluate the actuarial status of the defined benefit plans annually and review their plan experience at least every 4 or 5 years, making adjustments to economic and demographic actuarial assumptions as necessary
 - Evaluate and select investment options and the third party administrator, advice provider and custodian for the Texa\$aver 401 (k) and 457 plans
- Administration of benefit programs under the Texas Employees Group Benefits Program
 - Set insurance plan design and annual contribution rates based on expected plan costs relative to available funds
 - Set annual rates for dental, life, disability and accidental death & dismemberment plans
 - Evaluate annual actuarial cost of other post employment benefits
 - Approve any new optional benefits programs
 - Appoint members to the ERS Medical Board
- Appoint and annually evaluate the ERS Executive Director
- Approve the annual operating budget
- Make major contracting decisions through the evaluation of due diligence processes for the plan's actuaries and third-party administration of benefit programs
- Promulgate rules governing ERS and its plans and programs contained in the Texas Administrative Code
- Assure the existence of auditing standards and adherence to those standards for the purpose of providing independent assessment of risk management, control, and governance processes for the system
 - Appoint internal auditor
 - Review internal and third-party audits and assure any concerns are addressed and any actions taken are appropriate