

**EXECUTIVE SUMMARY
RETIREMENT COMMITTEE
BRAZOS RIVER AUTHORITY
August 19, 2019**

In accordance with notice of meeting sent to each Director, copy of which is attached, together with a copy of certificates that the public meeting notice was properly posted in accordance with law, a meeting of the Retirement Committee convened at 10:00 a.m., Monday, August 19, 2019, at 4600 Cobbs Drive, Waco, Texas. Attendance was as follows:

COMMITTEE MEMBERS PRESENT

Ford Taylor, Chair
John Henry Luton, Vice Chair
Jeff Tallas
Michael McClendon
Jim Forté, BRA
Matt Wheelis, BRA

COMMITTEE MEMBERS NOT PRESENT

Peter Bennis

BOARD OFFICERS PRESENT

Cynthia Flores, Presiding Officer
LeRoy Bell, Assistant Presiding Officer
Sal Zaccagnino, Secretary

BOARD OFFICERS NOT PRESENT

Notice of Meeting and Announcements – Chairman Ford Taylor called the meeting to order at 10:00 a.m. and noted that the meeting was properly posted in accordance with law and that each Director had a copy of the meeting agenda (copy attached as Exhibit).

Hear Comments from Members of the Public

There were no comments from the public.

1. Report and possible discussion on Activity Report from Wells Fargo
2. Report and possible discussion on Pension Advisor Report
3. Report and possible discussion on Annual Audited Financial Report

4. Discussion and possible action on Selection of Custodian Firms by David Thompson, Chief Financial Officer

With a motion made by Director Luton and seconded by Director Tallas, the Committee voted on the following resolution.

“BE IT RESOLVED, that the Retirement Committee of the Brazos River Authority hereby authorize the General Manager/CEO to negotiate and execute a contract in the best interest of the Brazos River Authority with Wells Fargo. In the event staff is unable to successfully negotiate a contract with Wells Fargo, the Retirement Committee authorizes the General Manager/CEO to negotiate a contract with Mass Mutual. In the event staff is unable to successfully negotiate a contract with Mass Mutual, the Retirement Committee authorizes the General Manager/CEO to negotiate a contract with ExtraCo.”

Vote was as follows:

Chairman Taylor	Y	Mr. McClendon	Y
Director Luton, Vice Chair	Y	Mr. Forté	Y
Director Bennis	---	Mr. Wheelis	Y
Director Tallas	Y		
MOTION CARRIED			

5. **Adjournment** – There being no further business before the Committee, with a motion by Tallas and seconded by Forté, Chairman Taylor adjourned the meeting at 1:12 p.m.

**RETIREMENT COMMITTEE
BOARD OF DIRECTORS
BRAZOS RIVER AUTHORITY
AUGUST 19, 2019**

Notice is hereby given that the Retirement Committee of the Board of Directors of Brazos River Authority will meet at 10:00 a.m. on August 19, 2019, at 4600 Cobbs Drive, Waco, Texas.

INTRODUCTION

- Call meeting to order
- Notice of meeting
- Attendance and announcements
- Hear comments from members of the public

REGULAR AGENDA

1. Report and possible discussion on Activity Report from Wells Fargo
2. Report and possible discussion on Pension Advisor Report by AndCo Consulting, LLC
3. Report and possible discussion on Annual Audited Financial Report
4. Discussion and possible action on Selection of Custodian Firms
5. Adjourn

THE STATE OF TEXAS
COUNTY OF McLENNAN

This is to certify that the Notice of a Meeting, a copy of which is attached hereto, was posted on the official bulletin board at the Courthouse, as required by Article 62.52-17 V. T. C. S.

Executed on 8-15, 2019

J. A. "Andy" Harwell, County Clerk
McLennan County, Texas

By A. Newer
Deputy