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ATTORNEY GENERAL OF TEXAS

February 25, 2022

Ms. Paige H. Saenz
Counsel for the City of Austin Employees Retirement System
The Knight Law Firm, L.L.P.
223 West Anderson Lane, Suite A-105
Austin, Texas 78752

OR2022-05865

Dear Ms. Saenz:

You ask whether certain information is subject to required public disclosure under the Public Information Act (the "Act"), chapter 552 of the Government Code. Your request was assigned ID# 932180.

The City of Austin Employees Retirement System (the "system"), which you represent, received two requests from different requestors for certain information pertaining to a specified investment committee meeting. You state the system is releasing some of the requested information. You claim the submitted information is excepted from disclosure under sections 552.104 and 552.143 of the Government Code. We have considered the exceptions you claim and reviewed the submitted information.

Section 552.143 of the Government Code provides, in relevant part,

- (a) All information prepared or provided by a private investment fund and held by a governmental body that is not listed in Section 552.0225(b) is confidential and excepted from [required public disclosure].
- (b) Unless the information has been publicly released, pre-investment and post-investment diligence information, including reviews and analyses, prepared or maintained by a governmental body or a private investment fund is confidential and excepted from [required public disclosure], except to the extent it is subject to disclosure under Subsection (c).

Gov't Code § 552.143(a)-(b). You state the submitted information consists of "due diligence analysis pertaining to both pre- and post-investment due diligence" and "an analysis framework [created by system staff] for conducting due diligence analysis, for

analyzing current and prospective investments, and for structuring the investments of the [system's] fund as a whole.” You also state the information at issue does not consist of the type of information that is subject to section 552.0225(b) of the Government Code, and we understand this information is not subject to disclosure pursuant to section 552.143(c) of the Government Code. Further, you state the information at issue has not been released to the public. Based on these representations and our review, we find the system must withhold the submitted information under section 552.143 of the Government Code.¹

This letter ruling is limited to the particular information at issue in this request and limited to the facts as presented to us; therefore, this ruling must not be relied upon as a previous determination regarding any other information or any other circumstances.

This ruling triggers important deadlines regarding the rights and responsibilities of the governmental body and of the requestor. For more information concerning those rights and responsibilities, please visit our website at <https://www.texasattorneygeneral.gov/open-government/members-public/what-expect-after-ruling-issued> or call the OAG's Open Government Hotline, toll free, at (877) 673-6839. Questions concerning the allowable charges for providing public information under the Public Information Act may be directed to the Cost Rules Administrator of the OAG, toll free, at (888) 672-6787.

Sincerely,

Blake Brennan
Assistant Attorney General
Open Records Division

BBX/mo

Ref: ID# 932180

Enc. Submitted documents

c: 2 Requestors
(w/o enclosures)

¹ As our ruling is dispositive, we need not address your remaining argument against the disclosure of the submitted information.