



ATTORNEY GENERAL OF TEXAS
GREG ABBOTT

February 21, 2012

Mr. Dan Junell
Assistant General Counsel
Teacher Retirement System of Texas
1000 Red River Street
Austin, Texas 78701-2698

OR2012-02654

Dear Mr. Junell:

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# 446105.

The Teacher Retirement System of Texas (the "system") received a request for: (1) information pertaining to the system's consideration of a specified investment fund sent to or received by seven named system individuals during a specified time period; (2) communications pertaining to the system's consideration of the specified investment fund sent to or received by the named individuals and two named investment fund principals during a specified time period; (3) documents listing system board meeting attendees during a specified time period; and (4) information, including agendas or minutes, from the system's board meetings during a specified time period, which include consideration of the named investment fund.¹ You indicate the system will release some information pertaining to board meetings to the requestor. You claim the submitted information is excepted from disclosure under sections 552.101, 552.104, 552.107, and 552.143 of the Government Code and privileged under Texas Rule of Evidence 503. You also inform us release of this information

¹You state, and provide documentation showing, the system sought and received clarification from the requestor regarding the request. *See* Gov't Code § 552.222(b) (stating if information requested is unclear to governmental body or if large amount of information has been requested, governmental body may ask requestor to clarify or narrow request, but may not inquire into purpose for which information will be used); *see also City of Dallas v. Abbott*, 304 S.W.3d 380, 387 (Tex. 2010) (holding that when a governmental entity, acting in good faith, requests clarification or narrowing of an unclear or overbroad request for public information, the ten-day period to request an attorney general ruling is measured from the date the request is clarified or narrowed).

may implicate the proprietary interests of Centinela Capital Partners, LLC (“Centinela”). Accordingly, you notified Centinela of the request for information and of the right to submit arguments to this office as to why the submitted information should not be released. *See* Gov’t Code § 552.305(d); *see also* Open Records Decision No. 542 (1990) (statutory predecessor to section 552.305 permits governmental body to rely on interested third party to raise and explain applicability of exception in the Act in certain circumstances). We have considered the exceptions you claim and reviewed the submitted representative sample of information.²

Initially, you state some of the submitted information is not responsive to the present request. We note the request seeks only information pertaining to Centinela. Thus, any information regarding companies other than Centinela is not responsive to the present request. We also note some of the submitted information is not responsive to the request because it does not fall within the dates specified in the request. This ruling does not address the public availability of the non-responsive information, which we have marked, and the system is not required to release non-responsive information in response to this request.

You assert the responsive information is excepted from disclosure under section 552.143 of the Government Code. Section 552.143 provides, in part, the following:

(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 the requirements of Section 552.021.

(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 the requirements of Section 552.021, except to the extent it is subject to disclosure under Subsection (c).

Gov’t Code § 552.143 (a), (b). You state the responsive submitted information includes information held by the system that was prepared and provided by Centinela, a private investment fund. You inform us that the information you seek to withhold is not subject to section 552.0225(b). *See id.* § 552.0225(b) (listing categories of information held by governmental body relating to its investments that are public and not excepted from disclosure under the Act). Based on your representations and our review, we agree the system must withhold the information at issue under section 552.143(a). You also state the remaining responsive information consists of pre-investment due diligence information about the system’s proposed investment opportunities. You inform us the system did not invest in these funds. You also inform us that the information at issue has not been released to the

²We assume the “representative sample” of records submitted to this office is truly representative of the requested records as a whole. *See* Open Records Decision Nos. 499 (1988), 497 (1988). This open records letter does not reach, and therefore does not authorize the withholding of, any other requested records to the extent that those records contain substantially different types of information than that submitted to this office.

public. Based on your representations and our review of the information at issue, we agree that the system must withhold the remaining responsive information under section 552.143(b) of the Government Code.³

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 http://www.oag.state.tx.us/open/index_orl.php, or call the Office of the Attorney General's Open Government Hotline, toll free, at (877) 673-6839. Questions concerning the allowable charges for providing public information under the Act must be directed to the Cost Rules Administrator of the Office of the Attorney General, toll free at (888) 672-6787.

Sincerely,



Cynthia G. Tynan
Assistant Attorney General
Open Records Division

CGT/em

Ref: ID# 446105

Enc. Submitted documents

c: Requestor
(w/o enclosures)

Mr. Cesar A. Baez
Ms. Amy Wang
Centinela Capital Partners, LLC
152 West 57th Street, 34 Floor
New York, New York 10019
(w/o enclosures)

³As our ruling is dispositive, we need not address the remaining arguments against disclosure for this information.