



MINUTES REGULAR MONTHLY BOARD MEETING

January 17, 2024
Kendall Thomas, Chesley Wood Building
2520 South IH 35, Suite 100, Austin, TX 78704

Board Members Present

Sheldon Askew, Chair
Keith Harrison, Vice Chair
Michael Cowden
Michael Granof
Kerri Lang
Christopher Salacki
Diana Thomas
Chesley Wood

Consultants Present

Chuck Campbell
Alyca Garrison
Mark Harkrider
Jon Breth
Pete Brown

Staff Present

Pattie Featherston
Tyler Link
Stephanie Willie
John Poth
Michelle Ruland
Deborah Esparza
Amethyst Cosson
Aaron Emma

Board Members Absent

Mackenzie Kelly

I. Call to Order and Roll Call

Chair Sheldon Askew called the meeting to order at 11:37 a.m. and roll call was taken.

II. Public Comment

No public comment.

III. Oath of Office for Newly Appointed Trustee

- A. Sheldon Askew, Active Member
- B. Michael Cowden, Retired Member

Vice Chair Keith Harrison administered the Oath of Office to Sheldon Askew and Michael Cowden.

IV. Nomination and Selection of a Citizen Member of the Board of Trustees (Discussion and Possible Action)

Motion was made by Sheldon Askew to nominate Chesley Wood to fill the position of Citizen Member selected by the Board of Trustees. Motion was seconded by Keith Harrison. Motion passed.

Chair Sheldon Askew administered the Oath of Office to Chesley Wood.

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V. Election of Board Chair and Vice Chair (Discussion and Possible Action)

Motion was made by Michael Cowden to elect Sheldon Askew as Chair of the Austin Police Retirement System Board of Trustees. Motion was seconded by Keith Harrison. Motion passed. Sheldon Askew abstained.

Motion was made by Sheldon Askew to elect Keith Harrison as Vice Chair of the Austin Police Retirement System Board of Trustees. Motion was seconded by Chesley Wood. Motion passed. Keith Harrison abstained.

VI. Consent Agenda

- A. Minutes of the Regular Board Meeting on December 13, 2023
- B. Approval of Member Transactions for December 2023
- C. CONFIDENTIAL MATERIAL
 - 1. New Retired Members
 - 2. Forward DROP Activity
 - 3. PROP Disbursements
 - 4. Service Credit Purchases
 - 5. Retiree Survivor & Death Benefit Payments
- D. Treasury Report for November 2023

Motion was made by Michael Cowden to approve the consent agenda. Motion was seconded by Diana Thomas. Motion passed.

VII. Report of the Investment Committee (Discussion and Possible Action)

- A. Consideration of Managers in the Fixed Income Asset Class

Motion was made by Keith Harrison to adopt the recommendations of AndCo Consulting to invite IR+M, Dodge & Cox and Baird to present to the Board at the February board meeting. Motion was seconded by Chesley Wood. Motion passed.

VIII. Report of the Election Committee (Discussion and Possible Action)

- A. Consideration of Candidates for Board Appointed Trustee Positions to Fill 2024 Active Member Trustee Vacancies

Motion was made by Keith Harrison to appoint Michael Burgeson and Shelly Holmstrom to fill the 2024 Active Member Trustee vacancies. Motion was seconded by Michael Cowden. Motion passed.

IX. Determination of Term Length for 2024 Board Appointed Active Member Trustee Positions (Discussion and Possible Action)

Motion was made by Michael Granof to appoint Shelly Holmstrom to a four-year term ending in 2027 and appoint Michael Burgeson to a two-year term ending in

2025, per the result of a publicly held random drawing. Motion was seconded by Chesley Wood. Motion passed.

X. Executive Director Report (Discussion)

The Executive Director reported that the Conflicts of Interest Disclosure Forms were sent out to Trustees and advised that all Trustees complete their disclosure. Executive Director also advised that the February Board meeting will include an interview of potential fixed income managers, a discussion of potential equity manager options and that the System actuary would be on site to present an Experience Study Overview. Executive Director also reported that the upcoming 2024 Training Conferences list is available to Trustees.

XI. 2024 Executive Director Goals (Discussion and Possible Action)

The Board meeting was closed at 12:05 p.m. after a statement read by the Chair which stated, *The Austin Police Retirement System Board of Trustees is now in Executive Session on January 17, 2024, at 12:05 p.m., pursuant to Texas Government Code Section 551.074 regarding personnel issues.*

The Board meeting re-opened at 12:26 p.m., and the Chair read the following statement, *The Executive Session of the Board of Trustees ended on January 17, 2024, at 12:26 p.m. No action was taken in closed session.*

XII. Adjournment

Chair Askew adjourned the meeting at 12:27 p.m.

Sheldon Askew
Chair, Board of Trustees