



MINUTES REGULAR MONTHLY BOARD MEETING

July 19, 2023
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
Christopher Salacki
Diana Thomas
Belinda Weaver
Chesley Wood
Carl Zimmerman

Consultants Present

Chuck Campbell
Alyca Garrison
Karissa McIntosh

Staff Present

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

Board Members Absent

Nick Moore
Mackenzie Kelly

I. Call to Order and Roll Call

Chair Sheldon Askew called the meeting to order at 11:33 a.m. and roll call was taken.

II. Public Comment

No public comment.

III. Consent Agenda

- A. Minutes of the Regular Board Meeting on May 17, 2023
- B. Approval of Member Transactions for May and June 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 April and May 2023

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Motion was made by Keith Harrison to approve the consent agenda. Motion was seconded by Michael Cowden. Motion passed.

- IV. Annual Actuarial Valuation as of December 31, 2022 and Upcoming Actuarial Experience Study - Gabriel, Roeder, Smith & Company (Discussion and Possible Action)

Motion was made by Michael Cowden to approve the 2022 Annual Actuarial Valuation as presented. Motion was seconded by Christopher Salacki. Motion passed.

- V. Report of the Fiscal Year 2022 Financial Audit – Montemayor Britton Bender PC (Discussion and Possible Action)
- A. Independent Auditor's Report
 - B. Communications With Those Charged With Governance

Motion was made by Michael Cowden to accept the 2022 Independent Auditor's Report as presented. Motion was seconded by Chesley Wood. Motion passed.

- VI. Consideration of the 2022 Annual Comprehensive Financial Report (Discussion and Possible Action)

Motion was made by Belinda Weaver to approve the 2022 Annual Comprehensive Financial Report as presented. Motion was second by Christopher Salacki. Motion passed.

- VII. Legislative Update (Discussion Only)

System Government Affairs Consultant, Mark Harkrider, gave an update to Trustees on the 88th Texas Legislature's regular session.

- VIII. Executive Director Report (Discussion Only)

The Executive Director reported that the APRS Funding Policy adopted by the APRS Board and signed by the Chair on May 17, 2023, has now also been formally adopted by the Austin City Council and signed by the Mayor on July 14, 2023. It was subsequently sent to the Texas Pension Review Board as required. The Executive Director also reminded Trustees that the August 16th board meeting would begin at 12:30 pm.

Chair Askew reported that Trustee Granof will become the Chair of the Disability Committee and that Trustee Wood would remain on the Disability Committee as a committee member.

IX. Review of an Application for Continuing Disability Benefits: Applicant A720
(Discussion and Possible Action)

Names of applicants are withheld due to protections of privacy required by federal law related to medical information.

The Board meeting was closed at 1:54 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 July 19th, 2023, at 1:54 p.m., pursuant to Texas Government Code Section 551.078 regarding disability benefits.*

The Board meeting re-opened at 2:06 p.m., and the Chair read the following statement, *The Executive Session of the Board of Trustees ended on July 19th, 2023, at 2:06 p.m. No action was taken in closed session.*

Motion was made by Michael Granof to approve the continuation of the current disability benefits for Applicant A720, based on the vocational rehabilitation evaluation report. Due to the timing of this report, this motion stands for both the applicant's two-and-a-half-year and upcoming three-year review. Motion was seconded by Michael Cowden. Motion passed.

X. Update on Legal Matter (Discussion Only)

The Board meeting was closed at 2:07 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 July 19th, 2023, at 2:07 p.m., pursuant to Texas Government Code Section 551.071 regarding legal matters.*

The Board meeting re-opened at 2:26p.m., and the Chair read the following statement, *The Executive Session of the Board of Trustees ended on July 19th, 2023, at 2:26 p.m. No action was taken in closed session.*

XI. Adjournment

Chair Askew adjourned the meeting at 2:26 p.m.

**Sheldon Askew,
Chair, Board of Trustees**