



MINUTES REGULAR MONTHLY BOARD MEETING

August 16, 2023
Kendall Thomas, Chesley Wood Building
2520 South IH 35, Suite 100, Austin, TX 78704

Board Members Present

Keith Harrison, Vice Chair
Michael Cowden
Michael Granof
Nick Moore
Christopher Salacki
Diana Thomas
Chesley Wood
Carl Zimmerman

Consultants Present

Chuck Campbell
Alyca Garrison
Jon Breth
Pete Brown

Staff Present

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

Board Members Absent

Sheldon Askew, Chair
Mackenzie Kelly
Belinda Weaver

I. Call to Order and Roll Call

Vice Chair Keith Harrison called the meeting to order at 12:31 p.m. and roll call was taken.

II. Public Comment

No public comment.

III. Consent Agenda

- A. Minutes of the Regular Board Meeting on July 19, 2023
- B. Approval of Member Transactions for July 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 June 2023

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Motion was made by Michael Cowden to approve the consent agenda. Motion was seconded by Christopher Salacki. Motion passed.

- IV. Report of the Investment Committee (Discussion and Possible Action)
 - A. Second Quarter Investment Performance Review
 - B. July Monthly Flash Report
 - C. Report on Interim Investment Decisions Between Board Meetings

Committee Chair Keith Harrison reported that the Investment Committee met on August 16, 2023, and reviewed the APRS second quarter report. The report indicated a market value of assets of \$984.2 million on June 30, 2023, as compared to \$965.9 million on April 1, 2023. The quarterly investment performance was 2.47% net of fees, with a 6.64% year-to-date return.

Committee Chair Keith Harrison reported the July flash report showed a value of \$999.2 million on July 31, 2023. Year-to-date (net) performance was 8.54%. The Committee had no recommended changes and no action was taken.

- V. Executive Director Report (Discussion Only)

The Executive Director reported that the September 20 APRS Board Meeting would begin at 12:30 p.m. The Executive Director also informed Trustees that the 2023 APRS Facts Guide was published and is available on the System's website.

- VI. Adjournment

Vice Chair Keith Harrison adjourned the meeting at 12:37 p.m.

Sheldon Askew
Chair, Board of Trustees