



MINUTES REGULAR MONTHLY BOARD MEETING

February 16, 2022
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 Granof
Nick Moore
Christopher Salacki
Diana Thomas
Kathie Tovo
Belinda Weaver
Chesley Wood
Carl Zimmerman

Consultants Present

Chuck Campbell
Alyca Riley
Jon Breth
Peter Brown
Mark Harkrider

Staff Present

Pattie Featherston
Tyler Link
Stephanie Willie
John Poth
Michelle Ruland
Deborah Esparza

Guests Attending

Anumeha Kumar

Board Members Absent

Michael Cowden

I. Call to Order and Roll Call

Chair Sheldon Askew called the meeting to order at 12:23 p.m. and roll call was taken.

II. Public Comment

No public comments.

III. Consent Agenda (Discussion and Possible Action)

- A. Minutes of the Regular Board Meeting on January 19, 2022
- B. Approval of Member Transactions for January 2022
- 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 December 2021

Motion was made by Keith Harrison to approve the consent agenda items. Motion seconded by Kathie Tovo. Motion passed.

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- IV. Report of the Disability Committee (Discussion and Possible Action)
- A. Review of an Application for Continuing Disability Retirement: Applicant A
Name of applicants are withheld due to protections of privacy required by federal law related to medical information.

Motion was made by Chesley Wood to accept the Psychiatric Medical Board's recommendation to request an additional independent medical evaluation from Applicant A. Motion was seconded by Christopher Salacki. Motion passed.

- V. Report of the Investment Committee (Discussion and Possible Action)
- A. Trustee Orientation – Overview of Investments
B. Fourth Quarter Investment Performance Review
C. January Monthly Flash Report
D. Annual Review of the Investment Policy Statement including Consideration of Possible Asset Allocation Changes (Discussion and Possible Action)
E. Report on Interim Investment Decisions Between Board Meetings

Motion was made by Keith Harrison to accept the investment consultant's recommendation and reallocate the portfolio towards "Mix 4" as presented. "Mix 4" includes reducing Value-add Real Estate by 2.5%, removing Direct Lending of 5.0%, adding 2.5% to Core Real Estate and adding 5.0% to Private Equity. Motion was seconded by Christopher Salacki. Motion passed.

- VI. Certificate of Authorized Signatories (Discussion and Possible Action)

Motion was made by Nick Moore to accept the Certificate of Authorized Signatories as presented. Motion was seconded by Belinda Weaver. Motion passed.

- VII. Appointment of Board Ethics Committee (Discussion and Possible Action)

On a motion by Sheldon Askew, seconded by Kathie Tovo, the following members were nominated for the Board Ethics Committee: Carl Zimmerman, Chair; Chesley Wood; and Christopher Salacki. Motion passed.

- VIII. Executive Director Report

Executive Director Pattie Featherston reported on plans for upcoming Board investment training as well a reminder of the March board meeting date of March 23rd.

- IX. Chair Sheldon Askew adjourned the meeting at 12:37 p.m.

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