



## MINUTES REGULAR MONTHLY BOARD MEETING

March 20, 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 Burgeson  
Michael Cowden  
Michael Granof  
Shelly Holmstrom  
Kerri Lang  
Christopher Salacki  
Diana Thomas  
Chesley Wood

### Consultants Present

Chuck Campbell  
Alyca Garrison  
Paul Wood  
Lewis Ward  
Mark Harkrider

### 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 11:30 a.m. and roll call was taken.

#### II. Public Comment

No public comment.

#### III. Consent Agenda

- A. Minutes of the Regular Board Meeting on February 21, 2024
- B. Approval of Member Transactions for February 2024
- 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 January 2024

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

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IV. Actuarial Experience Study– Gabriel, Roeder, Smith & Company (Discussion and Possible Action)

System actuaries, Lewis Ward and Paul Wood with Gabriel, Roeder, Smith & Company, presented the 2023 APRS Experience Study results. No action was taken.

V. Ethics and Governance Presentation by System Legal Counsel – Jackson Walker (Discussion Only)

Chuck Campbell, the System’s legal counsel with Jackson Walker, provided training on the topics of Ethics and Governance.

VI. Review of the APRS Ethics Policy (Discussion and Possible Action)

**Motion was made by Michael Cowden to adopt the APRS Ethics Policy as presented. Motion was seconded by Keith Harrison. Motion passed.**

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

**Motion was made by Chair Sheldon Askew to appoint Trustee Christopher Salacki as the Ethics Committee Chair and Trustees Michael Cowden and Mackenzie Kelly as committee members. Motion was seconded by Keith Harrison. Motion passed.**

VIII. Executive Director Report (Discussion)

The Executive Director reported that APRS was awarded the Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association. The Executive Director advised Trustees that an APRS Spring Newsletter will be published in April and advised on the upcoming board meetings. The Executive Director also reminded Trustees of the upcoming NCPERS Annual Conference.

IX. Adjournment

Chair Askew adjourned the meeting at 1:39 p.m.

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