



MINUTES REGULAR MONTHLY BOARD MEETING

December 14, 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 Cowden
Michael Granof
Christopher Salacki
Diana Thomas
Kathie Tovo
Belinda Weaver
Chesley Wood
Carl Zimmerman

Consultants Present

Chuck Campbell
Anais Stevens
Mark Harkrider

Staff Present

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

Board Members Absent

Nick Moore

I. Call to Order and Roll Call

Chair Sheldon Askew called the meeting to order at 11:32 a.m. and roll call was taken.

II. Public Comment

No public comment.

III. Consent Agenda

- A. Minutes of the Regular Board Meeting on November 16, 2022
- B. Approval of Member Transactions for November 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 October 2022

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

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- IV. Consideration of the 2023 System Building Budget (Discussion and Possible Action)

Motion was made by Michael Cowden to approve the 2023 System Building Budget as presented. Motion was seconded by Keith Harrison. Motion passed.

- V. Annual Determination of Interest Rate on Vested Member Contributions (Discussion and Possible Action)

Motion was made by Keith Harrison to approve zero payment of interest on vested member contributions for Fiscal Year 2022. Motion was seconded by Belinda Weaver. Motion passed.

- VI. Consideration of Meeting Dates in 2023 of the Board of Trustees (Discussion and Possible Action)

Motion was made by Belinda Weaver to accept the Meeting Dates in 2023 of the Board of Trustees as presented. Motion was seconded by Michael Cowden.

- VII. Annual Performance Evaluation of the Executive Director (Discussion and Possible Action)

The Board meeting was closed at 11:51 a.m. after a statement read by the Chair which stated, *The Austin Police Retirement System Board of Trustees is now in Executive Session on December 14th, 2022, at 11:51 a.m., pursuant to Texas Government Code Section 551.074 regarding personnel matters.*

The Board meeting re-opened at 12:57 p.m., and the Chair read the following statement, *The Executive Session of the Board of Trustees ended on December 14th, 2022, at 12:57 p.m. No action was taken in closed session.*

Motion was made by Keith Harrison to adjust the base salary of the Executive Director as specified in an amended contract to be signed by the Board Chair. Motion was seconded by Belinda Weaver. Motion passed.

- VIII. Consideration of the 2023 System Administrative and Investment Budget (Discussion and Possible Action)

Motion was made by Keith Harrison to adopt the 2023 System Administrative and Investment Budget as presented with the amended 2023 Executive Director contract. Motion was seconded by Michael Cowden. Motion passed.

- IX. Update on Legal Matter (Discussion Only)

The Board meeting was closed at 1:12 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 December 14th, 2022, at 1:12 p.m., pursuant to Texas Government Code Section 551.071 regarding legal matters related to contemplated litigation.*

The Board meeting re-opened at 1:37 p.m., and the Chair read the following statement, *The Executive Session of the Board of Trustees ended on December 14th, 2022, at 1:37 p.m. No action was taken in closed session.*

X. Executive Director Report (Discussion)

Executive Director gave an update on a pending disability application.

XI. Adjournment

Chair Askew adjourned the meeting at 1:38 p.m.

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