



City of Austin Police Retirement System

BOARD OF TRUSTEES MEETING AGENDA

August 19, 2020, 11:30 a.m.

Pursuant to the Governor's suspension of certain provisions of the Texas Open Meetings Act in response to the COVID-19 disaster, this meeting will not be held at a physical location but will be conducted virtually. The meeting will be open to the public through the toll-free dial-in number: 346 248 7799, Meeting ID: 884 9282 2905.

Members of the public may provide public comment by first registering with the APRS office submitting an email to board@ausprs.org, identifying their name and the agenda topic, no later than 5:00 p.m. on August 18, 2020. The Chair will first call on registered speakers and then ask if there are any other attendees from the public that wish to speak. All attendees are requested to mute their audio unless called upon by the Board Chair.

- I. Call to Order and Roll Call
- II. Public Comment
Members of the public who are attending the meeting by phone will be provided the opportunity to identify themselves during this portion of the agenda and indicate if they have a desire to speak.
- III. Consent Agenda (Discussion and Possible Action)
 - A. Minutes of the Regular Board Meeting on July 15, 2020
 - B. Approval of Member Transactions for July 2020
 - 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 2020
- IV. Report of the Pension Administration Software Committee (Discussion and Possible Action)
- V. Report of the Goals and Objectives Committee (Discussion and Possible Action)
 - A. Policy for Post Retirement Option Plan (PROP)
- VI. Report of the Quarterly Investment Committee (Discussion and Possible Action)
 - A. Second Quarter Investment Performance Review
 - B. July Monthly Flash Report
 - C. International Value Manager Peer Review
 - D. International Growth Equity Manager Analysis
 - E. Review List of Educational Topics for Trustee Training
 - F. Report on Interim Investment Decisions Between Board Meetings

- VII. Report of the Fiscal Year 2019 Financial Audit – Montemayor Britton Bender PC (Discussion and Possible Action)
 - A. Independent Auditor’s Report
 - B. Communications With Those Charged With Governance
- VIII. Consideration of the 2019 Annual Financial Report (Discussion and Possible Action)
- IX. Interest Rate for Post Retirement Option Plan (PROP) and the Five-Year Forward Deferred Retirement Option Plan (DROP) (Discussion and Possible Action)
- X. City of Austin Recommendations Regarding Pension Funding and System Governance, Presented by the City Financial Consultant, PFM (Discussion and Possible Action)
- XI. Consideration of the Actuarial Impact of Recent Austin City Council Decisions Regarding Staffing of the Austin Police Department (Discussion and Possible Action)
- XII. Executive Director Report (Discussion)
- XIII. Update on Securities Litigation (Discussion)
- XIV. Adjournment

All meetings of the Austin Police Retirement System Board of Trustees will be conducted pursuant to the Texas Government Code Chapter 551, the Texas Open Meetings Act (“Act”). At any time during the meeting, the Board reserves the right to meet in a Closed Meeting on any of the above posted agenda items in accordance with the Act or under any other exception for Closed Meetings under the Act. No actions will be taken in Closed Meeting. The Board will reconvene in open session pursuant to Texas Government Code Section 551.102 for discussion and possible decisions concerning any items discussed in the Closed Meeting.

Should a quorum fail to convene, the Trustees present may continue in a workshop format for educational purposes only and no action will be taken.

The Austin Police Retirement System is an equal opportunity employer/program. This meeting site is wheelchair accessible. Persons with disabilities who plan to attend this meeting and who may need auxiliary aids, services, or special accommodations should contact the System office at (512) 416-7672 at least two (2) working days prior to the meeting, so that appropriate arrangements can be made.

Pattie Featherston
Executive Director