



City of Austin

Police Retirement System

M I N U T E S

REGULAR MONTHLY BOARD MEETING

Wednesday, January 15, 2020

Location: Kendall Thomas, Chesley Wood Building, 2520 South I.H. 35.

Board Members Present

Tyler Link, Chair*
Keith Harrison,
Vice Chair*
Sheldon (Scott) Askew**
Michael Cowden**
Ed Van Eenoo
Thomas Hugonnett
Nick Moore**
Kathie Tovo
Belinda Weaver
Chesley Wood
Carl Zimmerman**

Consultants Present

Chuck Campbell
Alyca Riley
Mark Harkrider
Kathy Stevenson
Gary Guibert

Staff Present

Pattie Featherston
Stephanie Willie
John Poth
Michelle Ruland
Deborah Esparza

Others Present

Ken Casaday
Matt Meszaros

*Selected at this meeting.

**Newly sworn in at this meeting.

I. Call to Order and Roll Call

Acting Chair Chesley Wood called the meeting to order at 11:40 a.m. and roll call was taken.

II. Oath of Office for Newly-Elected Trustees

- A. Sheldon (Scott) Askew, Active Member
- B. Michael Cowden, Active Member
- C. Nicholas (Nick) Moore, Active Member
- D. Carl Zimmerman, Retired Member

Acting Chair Chesley Wood administered the Oath of Office for each newly-elected Trustee.

III. Election of Board Chair and Vice Chair

Acting Chair Chesley Wood conducted the election for the Board Chair. Tom Hugonnett nominated Tyler Link. Tyler Link was unanimously elected Chair of the APRS Board of Trustees.

Chair Link conducted the election for the Board Vice Chair, and he nominated Keith Harrison. Keith Harrison was elected Board Vice Chair unanimously.

IV. Consent Agenda

A. Minutes of the Regular Board Meeting held on December 18, 2019

Motion was made by Belinda Weaver to approve the Minutes of the December 18, 2019 meeting, as presented. Motion was seconded by Ed Van Eenoo. Motion passed.

B. Approval of Membership Transactions for December 2019

CONFIDENTIAL MATERIAL

1. New Retired Members
2. Forward DROP Activity
3. PROP Disbursements
4. Service Credit Purchases
5. Retiree Survivor & Death Benefit Payments

Motion was made by Michael Cowden to approve the reported Member Transactions for December 2019, as presented. Motion was seconded by Keith Harrison. Kathie Tovo abstained. Motion passed.

C. Treasury Report for November 2019

Executive Director Pattie Featherston reviewed the monthly Treasury report.

Motion was made by Kathie Tovo to approve the Treasury report for November 2019, as presented. Motion was seconded by Tom Hugonnett. Motion passed.

D. Training, Education and Site Visits Report through December 2019.

The Board reviewed the report as presented. No Board action was needed.

V. Presentation by System Custodial Bank Northern Trust

Kathy Stevenson and Gary Guibert with Northern Trust provided an educational overview of the bank's services. A 25-year anniversary plaque was presented in appreciation for the long-standing relationship with APRS.

VI. Report of the Executive Director

Executive Director Pattie Featherston reported on interim investment decisions made pursuant to the Investment Policy Statement (IPS) provision for actions by a consensus of the Board Chair, Vice Chair, Investment Committee Chair and Investment Consultant. Two tracts of timber property were recommended by the manager, Timberland Investment Resources, both in Trinity County, Texas, and the sale was approved in accordance with the IPS.

VII. Consideration of Recommendation related to Securities Litigation

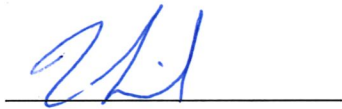
System legal counsel, Chuck Campbell, reported that this issue was no longer of consideration.

VIII. Briefing on Security Matters

The Board convened in closed session beginning at 12:51 p.m. pursuant to Texas Government Code Section 551.076 related to discussions regarding security matters. The closed session ended at 1:02 p.m. No action was taken in closed session.

IX. Adjournment

Chair Link adjourned the meeting at 1:03 p.m.



Tyler Link
Chair, Board of Trustees