



# City of Austin

## Police Retirement System

### M I N U T E S

#### REGULAR MONTHLY BOARD MEETING

Wednesday, December 18, 2019

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

Board Members Present

Jim Beck, Chair  
Andrew Romero, Vice Chair  
Keith Harrison  
Thomas Hugonnett  
Tyler Link  
Todd Smith  
Kathie Tovo  
Ed Van Eenoo  
Belinda Weaver  
Chesley Wood  
Carl Zimmerman

Consultants Present

Chuck Campbell  
Alyca Riley  
Mark Harkrider  
Chad Williams  
Angie Robinson

Staff Present

Pattie Featherston  
Stephanie Willie  
Janis Reinken  
John Poth  
Michelle Ruland  
Deborah Esparza

Others Present

Michael Cowden  
Mariah Miller  
Matt Meszaros

I. Call to Order and Roll Call

Chair Jim Beck called the meeting to order at 11:48 a.m. and roll call was taken.

II. Consent Agenda

A. Minutes of the Regular Board Meeting held on November 20, 2019

**Motion was made by Keith Harrison to approve the Minutes of the November 20, 2019 meeting, as presented. Motion was seconded by Tyler Link. Belinda Weaver abstained. Motion passed.**

B. Approval of Membership Transactions for November 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 Todd Smith to approve the reported Member Transactions for November 2019, as presented. Motion was seconded by Tyler Link. Motion passed.**

C. Treasury Report for October 2019

Executive Director Pattie Featherston reviewed the monthly Treasury report.

**Motion was made by Keith Harrison to approve the Treasury report for October 2019, as presented. Motion was seconded by Tom Hugonnett. Motion passed.**

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

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

III. Report of the Joint Meeting of the Goals and Objectives Committee and the Actuarial Review Committee

Committee Chairs Andrew Romero and Tyler Link reported the committee's recommendation to approve the Policy to Determine Funding Goals and Guidelines as presented.

**Motion was made by Tyler Link to adopt the Funding Policy. Motion was seconded by Chesley Wood. Motion passed.**

IV. Consideration of the 2020 System Budgets

The APRS building property manager, Chad Williams with GW Partners, presented the proposed Building Budget for 2020.

**Motion was made by Tom Hugonnett to adopt the Building Budget as presented. Motion was seconded by Keith Harrison. Motion passed.**

Executive Director Pattie Featherston presented the proposed Administrative and Investments Budget for 2020.

**Motion was made by Tyler Link to adopt the Administrative and Investment Budget as presented. Motion was seconded by Todd Smith. Motion passed.**

V. Annual Determination of Cost of Living Adjustment (COLA)

The Board reviewed the recommendation of the System actuary, Gabriel, Roeder, Smith & Co, which explained the actuarial funding status and the legal requirements for adopting a COLA. The GRS recommendation detailed why the System could not provide a COLA at this time.

**Motion was made by Chesley Wood to not approve an increase at this time. Motion was seconded by Tyler Link. Motion passed.**

VI. Annual Determination of Interest Rate on Vested Member Contributions

Motion was made by Keith Harrison to not approve the payment of interest for Fiscal Year 2019. Motion was seconded by Chesley Wood. Motion passed.

VII. Certification of the 2019 Board of Trustees Election Results

Motion was made by Tom Hugonnett to adopt the 2019 election results. Motion was seconded by Keith Harrison. Motion passed.

VIII. Report of the Executive Director

No discussion on this item.

IX. Adjournment

Chair Beck adjourned the meeting at 12:15 p.m.



**Tyler Link**  
Chair, Board of Trustees  
(elected Jan. 15, 2020)