



City of Austin

Police Retirement System

M I N U T E S

REGULAR MONTHLY BOARD MEETING

Wednesday, April 17, 2019

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

Board Members Present

Jim Beck, Chair
Andrew Romero, Vice Chair
Keith Harrison
Tyler Link
Todd Smith
Kathie Tovo
Chesley Wood

Board Members Absent

Elaine Hart
Thomas Hugonnett
Belinda Weaver
Carl Zimmerman

Consultants Present

Chuck Campbell
Alycia Riley
Mark Harkrider

Staff Present

Pattie Featherston
Stephanie Willie
John Poth
Michelle Ruland
Rose Frank

Others Present

Mike Jung
Jon Ziebell
Penelope Miller
Elena Xie
Marc Chytil

I. Call to Order and Roll Call

Chair Jim Beck called the meeting to order at 11:45 a.m. and roll call was taken.

II. Consent Agenda

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

Motion was made by Keith Harrison to approve the Minutes of the February 20, 2019 meeting, as presented. Motion was seconded by Todd Smith. Motion passed.

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

C. Treasury Report for January and February 2019

Executive Director Pattie Featherston reviewed the monthly Treasury report.

Motion was made by Keith Harrison to approve the Treasury reports for January and February 2019, as presented. Motion was seconded by Chesley Wood. Motion passed.

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

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

III. Annual Review of Disability Retirements

Executive Director Pattie Featherston reported on the annual review of two previously approved Disability Retirements that have been deemed by the Board for annual review by only the Executive Director. The continued retirements were approved. No Board action required.

IV. Executive Director Report

A. Legislative Report

Mark Harkrider, Government Affairs Consultant, provided an update on the current legislative session.

B. Interim Investment Decisions

Executive Director Pattie Featherston reported one interim approval for the sale of a small tract of timberland in Wisconsin.

C. Report on RFP for Consultant, Pension Administration Software

Executive Director Pattie Featherston reported on the receipt of the proposals in response to the issued Request for Proposal. Due diligence is underway by System staff, and a tentative date for Board presentations is June 19.

D. City of Austin Actuarial Audit

Executive Director Pattie Featherston reported on the City's actuarial audit recently completed by Bolton

Partners. It was presented that morning to the City Council Audit and Financial Committee. Each City-sponsored retirement system attended and spoke to the committee to address their questions.

V. Adjournment

Chair Beck adjourned the meeting at 12:18 p.m.

 9/19/19
Jim Beck, Chair