



City of Austin Police Retirement System

MINUTES REGULAR MONTHLY BOARD MEETING Wednesday, July 15, 2020

Pursuant to the Governor's suspension of certain provisions of the Texas Open Meetings Act in response to the COVID-19 disaster, this meeting was not held at a physical location but was conducted through a telephone conference call. The telephone conference call meeting was open to the public through the toll-free dial-in number: 346 248 7799, Meeting ID: 897 3682 1489

Board Members Present

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

Consultants Present

Chuck Campbell
Alyca Riley Garrison
Ryan Falls
Lewis Ward
Mark Harkrider

Staff Present

Pattie Featherston
Stephanie Willie
Michelle Ruland
Jennifer Grahmann

I. Call to Order and Roll Call

Chair Tyler Link called the meeting to order at 11:36 a.m. and roll call was taken.

II. Public Comment

There was no public comment.

III. Consent Agenda

- A. Minutes of the Regular Board Meeting held on May 20, 2020, and the Special Board Meeting on May 26, 2020
- B. Approval of Membership Transactions for May and June 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 April and May 2020

Motion was made by Keith Harrison to approve the Consent Agenda items, as presented.

Motion was seconded by Mike Cowden. Motion passed.

- IV. Report of the Disability Committee
 - Consideration of Initial Applications for Disability Retirement Benefits
 - A. Applicant A – Consideration of a Pending Initial Application
 - B. Applicant B – Consideration of a New Initial Application

Motion by Committee Chair Chesley Wood to deny the disability benefit for Applicant A based on the independent additional physician examination conducted for the System and the recommendation by the System Medical Board. Motion seconded by Nick Moore. Motion passed.

Motion by Committee Chair Chesley Wood to approve a disability benefit for Applicant B for only an off-duty disability based on the recommendation of the System Medical Board. Motion seconded by Mike Cowden. Motion passed.

- V. Report of the Goals and Objectives Committee

- A. Policy for Disability Retirement Benefits

Staff and legal counsel presented a policy revision that incorporates the formal designation of the System Medical Board.

Motion by Committee Chair Tom Hugonnett to approve the policy as presented. Motion seconded by Ed Van Eenoo. Motion passed.

- B. Policy for Records Management

Staff and legal counsel presented a policy revision for the management of System records in accordance with state law and best practices.

Motion by Committee Chair Tom Hugonnett to approve the policy as presented. Motion seconded by Belinda Weaver. Motion passed.

- C. Policy for Post Retirement Option Plan (PROP)

Staff and legal counsel presented a policy revision for the policy related to the Post Retirement Option Plan.

Motion by Committee Chair Tom Hugonnett to postpone consideration to the next month's Board meeting. Motion seconded by Ed Van Eenoo. Motion passed.

VI. Annual Actuarial Valuation as of December 31, 2019, Presented by Gabriel, Roeder, Smith & Company

The actuaries presented the results of the valuation of data as of December 31, 2019. The results include a 58.4 percent funded ratio, and an infinite funding period to amortize unfunded actuarial accrued liability.

Motion by Keith Harrison to adopt the valuation as presented. Motion seconded by Tom Hugonnett. Motion passed.

VII. Executive Director Report

Executive Director Pattie Featherston congratulated three trustees that have completed the NCPERS Accredited Fiduciary (NAF) training: Tom Hugonnett, Chesley Wood, and Tyler Link. Ms. Featherston also provided an update regarding: the System Annual Report is due to be reviewed by the Board in August, with a presentation on the annual financial audit by the System outside auditor; an upcoming newsletter; training for investment matters being planned; and a meeting of the Pension Administration Software (PAS) Committee planned for July 21st.

Due to a technical issue discovered during the deliberation of the Board meeting, the System attorney Chuck Campbell suggested a ratification of the actions taken previously regarding disability applications.

Motion by Scott Askew to ratify the denial of the disability application of Applicant A and the approval of an off-duty disability only for Applicant B. Motion seconded by Nick Moore. Motion passed.

VIII. Adjournment

Chair Link adjourned the meeting at 12:45 p.m.



Tyler Link
Chair, Board of Trustees