APRS
AUSTIN POLICE RETIREMENT SYSTEM

MINUTES
REGULAR MONTHLY BOARD MEETING

August 21 2025
Kendall Thomas, Chesley Wood Building
2520 South IH 35, Suite 100, Austin, TX 78704

Board Members Present	Consultants Present	Staff Present
Sheldon Askew, Chair	Alyca Garrison	Pattie Featherston
Keith Harrison, Vice Chair		Tyler Link
Ryan Alter		Stephanie Willie
Michael Burgeson		John Poth
Michael Granof		Michelle Ruland
Shelly Holmstrom		Deborah Esparza
Kerri Lang		Amethyst Cosson
Chris Perkins		Aaron Emma
Christopher Salacki		
Diana Thomas		
Chesley Wood		

I. Call to Order and Roll Call

Chair Sheldon Askew called the meeting to order at 11:31 a.m. and roll call was taken.

II. Public Comment

Retiree Jesse Vasquez made a public comment.

III. Consent Agenda

A. Minutes of the Regular Board Meeting on June 18, 2025
B. Approval of Member Transactions for June and July 2025
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 May and June 2025

Motion was made by Diana Thomas to approve the consent agenda. Motion was seconded by Ryan Alter. Motion passed.

IV. Report of the Investment Committee (Discussion and Possible Action)
A. Second Quarter Investment Performance Review
B. July Monthly Flash Report

Committee Chair Keith Harrison reported that the Investment Committee met on August 21, 2025, and received the APRS second quarter report. Committee Chair Keith Harrison reported the System assets increased to $1,141.8 million as of June 30, 2025, and further increased to $1,147.4 as of July 31, 2025.

V. Report of the Election Committee (Discussion and Possible Action)
A. Potential Board Selection of a Retired Officer to Fill a Vacancy on the Board of Trustees
B. Swearing In and Oath of Office of New Trustee

Motion was made by Christopher Salacki to nominate Chris Perkins to fill the vacant retiree position on the Board of Trustees. Motion was seconded by Keith Harrison. Motion passed. Diana Thomas abstained.

VI. Consideration of 2025 Board Election Policy and Timeline (Discussion and Possible Action)

Motion was made by Christopher Salacki to approve the 2025 Board Election Policy and Timeline. Motion was seconded by Shelly Holmstrom. Motion passed.

VII. Chair Appointment of 2025 Board Election Committee (Discussion Only)

Chair Sheldon Askew appointed Michael Granof to Chair the 2025 Board Election Committee.

VIII. Consideration of Policy Revisions (Discussion and Possible Action)
A. Policy for the Post Retirement Option Plan
B. Policy for the Forward Deferred Retirement Option Plan

Motion was made by Keith Harrison to adopt the policy for the Post Retirement Option Plan as presented. Motion was seconded by Ryan Alter. Motion passed.

Motion was made by Kerri Lang to adopt the policy for the Forward Deferred Retirement Option Plan. Motion was seconded by Diana Thomas. Motion passed.

IX. Consideration of Executive Director Recommendation for Continuing Disability Benefits – Applicant A420 (Discussion and Possible Action)

Motion was made by Keith Harrison to accept the Executive Director's recommendation and authorize an independent medical valuation as recommended by the APRS Psychiatric Medical Board. Motion was seconded by Shelly Holmstrom. Motion passed.

X. Consideration of an Agreement with the City of Austin Related to Employment Benefits for System Employees and Retired System Employees (Discussion and Possible Action)

Motion was made by Diana Thomas to approve the concept of an agreement with the City of Austin related to employment benefits for System employees and retired System employees, and furthermore, authorize the Executive Director to negotiate and execute the final contract. Motion was seconded by Christopher Salacki. Motion passed.

XI. Ethics, Fiduciary Duty and Governance Training by System Legal Counsel – Jackson Walker (Discussion Only)

Alyca Garrison with Jackson Walker presented trustee training on Ethics, Fiduciary Duty and Governance.

XII. Consideration of Policy for Code of Ethics (Discussion and Possible Action)

Motion was made by Christopher Salacki to adopt the APRS Ethics Policy as presented. Motion was seconded by Keith Harrison. Motion passed.

XIII. Executive Director Report (Discussion Only)

The Executive Director reported that the next regularly scheduled board meeting would be held on November 19, 2025.

XIV. Adjournment

Chair Sheldon Askew adjourned the meeting at 12:09 p.m.

Keith Harrison
Vice Chair, Board of Trustees