

MINUTES OF THE
FIRE FIGHTERS' RELIEF AND RETIREMENT FUND BOARD OF TRUSTEES
AUSTIN, TEXAS

The regular meeting convened at the pension office at 4101 Parkstone Heights Drive, Suite 270, Austin, Texas, on January 28, 2019 at 9:00 a.m., with the following present:

Keith Johnson	Vice-Chair	Chuck Campbell	David Spidle
Belinda Weaver	Treasurer	Lynn Eichler	Jan Wesson
Jeremy Burke	Trustee	Donald G. Lowe	Selena Xie
Brad Landi	Trustee	Randy Moreno	
Bill Stefka	Administrator	Alyca Riley	
Linda Adney	Adm. Asst.	Tommy Rutledge	
Premal Amin	Adm. Asst.	Pat Sconci	

Public Comment

Vice Chair Keith Johnson called the meeting to order and noted that the meeting will begin with public commentary from those who signed up. Retired firefighter Jan Wesson asked to address the pension board concerning the annual report sent to the membership. Ms. Wesson had concerns that the Board decided the "Pension Plan Guide" was going to be put on our website and not be part of the (hard copy) annual reports that were being sent to all retirees as in the past. The Board thanked Ms. Wesson for her comments and agreed to take this up again as a future agenda item when it can be further discussed.

The first item was the appointment of Brad Landi as pension board trustee. Mr. Landi was the only candidate nominated that agreed to run during the recent board trustee election process. Per our statute and policy rules adopted, if only one candidate is nominated that has agreed to run, then that member may be appointed to the pension board without an election process. A motion was made by Jeremy Burke to appoint and approve Brad Landi as pension board trustee, whose 3-year term begins today and runs through December 31, 2021. With a second from Belinda Weaver, the Board approved with Jeremy Burke, Keith Johnson and Belinda Weaver voting "Aye", and Mr. Landi abstaining. All fellow trustees welcomed Brad aboard.

Election of the Vice-Chair was the next item discussed. A motion was made by Belinda Weaver nominating Keith Johnson as Vice-Chair. With a second from Jeremy Burke, the Board approved with Jeremy Burke, Brad Landi and Belinda Weaver voting "Aye", and Mr. Johnson abstaining.

Minutes of the regular meeting held December 17, 2018 were reviewed by the Board. A motion was made by Jeremy Burke to approve the minutes of the regular meeting held December 17, 2018. With a second from Belinda Weaver, the Board approved with Jeremy Burke, Keith Johnson and Belinda Weaver voting "Aye", and Mr. Landi abstaining.

Retirement benefits for recent applicants was the next item agenda item. After review of the benefit information, Jeremy Burke made a motion to approve benefits as stated on the benefit calculation form. With a second from Belinda Weaver, the Board unanimously approved.

Acknowledgement of the refunds of pension contributions and interest to firefighters who terminated their service with the department during 2018, for purposes other than retirement, was the next item on the agenda. A spreadsheet listing those firefighters who received their refunds during 2018 was acknowledged and ratified. No further action was necessary.

The Board next discussed agenda item 6 which was attendance and funding for future education seminars and conferences. Brad Landi made a motion to approve attendance and funding for any trustees and staff who can attend the conferences listed mostly being TEXPERS (Texas Public Employees Retirement Systems) and NCPERS (National Conference of Public Employees Retirement Systems) any other relevant seminars when brought before the pension board that trustees are interested in attending and within the travel policy guidelines. With a second from Jeremy Burke, the Board unanimously approved.

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Agenda item number 8 was the annual review of the plan's ethics policy. Chuck Campbell, the Fund's legal counsel, reviewed the current policy with the trustees. He reviewed the section regarding gifts and benefits to assure the trustees understand their fiduciary duties and obligations to prevent even the appearance of a conflict of interest. Mr. Campbell had some additional changes he would recommend be included in the policy and to be discussed in more detail at the next meeting. The Board concurred and no further action was necessary.

Pension administration software review and pricing was the next item up for discussion. Premal Amin presented an overview of the request for information (RFI) from 6 companies narrowed down from a pool of potential vendors. After further discussion, the Board requested Premal to start the RFP process to include detail regarding the firms' qualifications, client base, timelines for product implementation, and fees. No motion was necessary.

Next on the agenda was an update on the AFRS website. Premal Amin mentioned the pension office staff met with the Fund's attorney, Chuck Campbell, concerning the new sections being considered for the website. Mr. Campbell felt that a couple of disclaimers needed to be included in some areas before going live and will provide the necessary language toward that end. Premal noted that while it's still a work-in-progress, the goal is that the new AFRS website will provide a more comprehensive, all-in-one access which will deliver premium content to the membership. No further action was necessary.

Disability policy and procedures was the next item for discussion. The pension board went into executive session at 11:00 a.m. as authorized by Section 551.071 of the Texas Local Government Code. At 11:41 a.m. the Board concluded their executive session and resumed the regular meeting. No further discussion was necessary, and no action taken at this time.

Administrative employees' benefits discussion was the next agenda item. The Board went into executive session at 11:42 a.m. as authorized by Section 551.074 of the Texas Local Government Code. At 11:50 a.m. the Board concluded their session and resumed the regular meeting. The Board agreed to discuss this item in more detail at the next meeting. No motion was necessary.

Premal Amin reviewed the December income statement, balance sheet and general ledger reports. Premal noted he contacted the bank where our local accounts are held and they confirmed we are getting their best interest rate available considering the average balance we hold, the account activity, and with no account service charges or fees being assessed. No motion was necessary.

Under future agenda items and other business, some future agenda items include the 4Q18 and 2018 annual performance evaluation and investment committee report from the Fund's investment consultant, an ethics policy update, and administrative employees' benefits. The March 2019 Board meeting has been rescheduled to Wednesday, March 27, 2019.

Belinda Weaver made a motion to adjourn. With a second from Jeremy Burke, the Board unanimously approved.

BOARD MEMBERS

Mayor Steve Adler, Chair
Keith Johnson, Vice-Chair
Belinda Weaver, Treasurer
Jeremy Burke, Trustee
Brad Landi, Trustee

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