

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 March 27, 2019 at 9:00 a.m., with the following present:

Keith Johnson	Vice-Chair	Chuck Campbell	Selena Xie
Belinda Weaver	Treasurer	Marc Chytil	
Jeremy Burke	Trustee	Cody Lancaster	
Brad Landi	Trustee	Penelope Miller	
Bill Stefka	Administrator	Alyca Riley	
Linda Adney	Adm. Asst.	Tommy Rutledge	
Premal Amin	Adm. Asst.	Jan Wesson	

Public Comment

Vice Chair Keith Johnson called the meeting to order and began the meeting with those that signed up for public commentary. Retiree Jan Wesson requested the 2017 annual report revision of the beneficiary section be posted to the fund's website. She also wanted the members to have the option to opt in on the mailing of the annual report mailing. The Board thanked her for her comments and concern with distribution of the Fund's annual report.

Minutes of the regular meeting held February 25, 2019 were reviewed by the Board. A motion was made by Jeremy Burke to approve the minutes of the regular meeting held February 25, 2019. With a second from Brad Landi, the Board approved with Jeremy Burke, Keith Johnson, and Brad Landi voting "Aye", and Belinda Weaver abstaining, (since she was not able to attend that meeting).

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 Brad Landi, the Board unanimously approved.

Next on the agenda were the survivor benefits for recent applicants. 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.

Agenda item 4 was an amendment to the current service agreement and fee schedule with the Fund's investment consultant, Meketa Investment Group. Chuck Campbell, the plan's legal counsel, noted he reviewed the proposed amendment from Meketa and explained there were no changes to the existing contract, just an update to Exhibit B setting forth the new fee schedule for the next 5 years. After further discussion, a motion was made by Jeremy Burke to approve Exhibit B as presented. With a second from Belinda Weaver, the Board unanimously approved.

Review of a draft of the plan's ethics policy was the next item for discussion. As requested by the Board at the last meeting, Chuck Campbell noted he updated the enforcement section to provide a clear process in reporting any violations of the ethics policy. A motion was made by Jeremy Burke to approve the revised ethics policy dated March 27, 2019 and post on the website for any membership commentary in keeping with the plan's Fund Rules policy. With a second from Belinda Weaver, the Board unanimously approved.

Next on the agenda was an update on the communication policy. The pension office staff is working with the plan's legal team in updating the current communication practices and will have a draft for review at an upcoming meeting. No motion was necessary.

Designating a medical board for mental disability application reviews was the next item for discussion. The Board reviewed resumes of three physicians, as provided by the plan's legal counsel, who agreed to be considered for our plan's mental health medical board. After further discussion, a motion was made by Jeremy Burke to approve the three doctors for the plan's mental health medical board. With a second from Brad Landi, the Board unanimously approved.

Continuing the disability policy and procedures review was the next item for discussion. The Board went into executive session at 9:32 a.m. as authorized by Section 551.071 of the Texas Local Government Code. At 9:54 a.m. the Board concluded their session and resumed the regular meeting. No action was taken.

Next on the agenda was administrative employee benefits. Jeremy Burke presented the following resolution in the form of a motion: *Whereas, a two person office provides a monetary benefit and financial savings to the Fund; and Whereas, a two person office provides limited opportunities to take accrued leave while keeping the doors open for the members; and whereas, Bill Stefka and Linda Adney respectively have dedicated 34 and 22 years of service to the Fund and its members; Therefore Be It Resolved, I (Jeremy Burke) move that the Austin Firefighter's Relief and Retirement Fund pay Bill Stefka and Linda Adney for all unused leave (accrued vacation leave and sick leave) when he or she separates from the Fund, or provides formal notice of an official termination date.* Brad Landi seconded the motion. The Board then went into executive session at 10:18 a.m. as authorized by Section 551.074 of the Texas Local Government Code. At 11:40 a.m. the Board concluded their session and resumed the regular meeting. After further discussion about the unused leave a friendly amendment was offered that would pay for accrued vacation leave but the sick leave accrued by both Bill and Linda would not be paid resulting in the following amended motion made by Jeremy Burke. *Whereas, a two person office has historically provided financial savings to the fund; and Whereas, a two person office provided limited opportunities to take accrued vacation leave while keeping the doors open for the members; and Whereas the personnel policy that has been in effect permits the Board to waive limits on accrual of vacation leave if the needs of the pension office preclude the taking of excess personnel leave; Therefore Be It Resolved, I (Jeremy Burke) move that the Austin Firefighter's Relief and Retirement Fund waive the accrued vacation balance limit for Bill Stefka and Linda Adney and pay their accrued vacation leave balances when he or she separates from the Fund, or provides formal notice of an official termination date.* With a second from Belinda Weaver, the Board unanimously approved. Chuck Campbell, the Fund's legal counsel will inquire whether this accrued leave may be paid out over a certain time period, or only as one lump sum; and report back to the Board at their April meeting. The Board again went into executive session at 11:46 a.m. as authorized by Section 551.074 of the Texas Local Government Code. At 12:10 p.m. the Board concluded this session and resumed the regular meeting. No further action was taken at this time.

Monthly updates from the staff was the next item for discussion. Premal Amin noted that the audit will start in April and the annual actuarial valuation is progressing nicely. The final audit and actuarial reports should be ready for the May Board meeting. The pension plan's website: afrs.org, is getting quite a bit of member traffic and interest. Bill Stefka mentioned he and Premal Amin plan to attend the City of Austin Audit and Finance Committee meeting on April 17th to address any questions that may arise from the City's recent actuarial audit of the fire, police, and municipal employees' pension fund's 2017 actuarial valuation reports. No action was necessary.

Premal Amin next reviewed the February income statement, balance sheet and general ledger reports. No motion was necessary.

Under future agenda items and other business, some future agenda items include agenda setting procedures, the ethic's policy, communication policy, and the disability policy and procedures review.

Brad Landi 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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