

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 December 16, 2019 at 9:00 a.m., with the following present:

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|----------------|---------------|-------------------|
| Keith Johnson | Vice-Chair | Cliff Alexander |
| Belinda Weaver | Treasurer | Chuck Campbell |
| Jeremy Burke | Trustee | Donald G. Lowe |
| Brad Landi | Trustee | Michael P. McGill |
| Bill Stefka | Administrator | Alyca Riley |
| Linda Adney | Adm. Asst. | Tommy L. Rutledge |
| Premal Amin | Adm. Asst. | |

Minutes of the regular meeting held November 25, 2019, were reviewed by the Board. A motion was made by Belinda Weaver to approve the minutes of the regular meeting held November 25, 2019. With a second from Brad Landi, the Board unanimously approved.

The next item on the agenda was the approval of survivor benefits for one recent applicant. 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.

Agenda item 3 was the Funding Policy review/rule (third reading, member comment, final approval). Pension staff noted there had been no member comment concerning the policy. A motion was made by Jeremy Burke to approve the revised Funding Policy dated October 18, 2019 as was posted 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.

Second reading of the governance policy was the next item up for discussion. No comments from the membership have been received. This policy will continue to be posted on the afrs.org website until January 27, 2020 for member comment. No motion was necessary.

Next up was a review of draft of forms/documents related to the disability retirement benefit policy. After some discussion on this item, the Board agreed to have our medical board teams to review for any input and comments they may have. No action was necessary.

Agenda item number 6 was possible legislative changes for consideration. The Board reviewed a list of several items pertaining to sections in the statute that may require legislative changes at some point. Chuck Campbell noted this is a work in progress and when all updating is done some revisions will probably require legislative changes to our pension statute while others may be done by board policy. The Board agreed to continue these discussions at future meetings. No motion was necessary.

Pension board meeting changes for consideration (start time, maximum meeting duration, agenda priorities) was the next topic on the agenda. For his fellow trustees' consideration, Brad Landi mentioned he would like discussions of agenda items be wary of time constraints which will enable the trustees to work effectively as a group. After further discussion it was agreed to have the quarterly investment committee meetings on a different day than the regularly scheduled monthly Board meeting. No motion was necessary.

December 16, 2019
Page 2

Next up was the monthly review of the roadmap for future meetings. Premal Amin updated the Board on the key fund activities and their status. Premal mentioned that the initial 2020 budget draft was missing a couple of line items and an updated version would be available at the January 2020 meeting.

A review of the November 2019 income statement, balance sheet and general ledger reports were next. No motion was necessary on these items.

Call for future agenda items was the next item for discussion. Future agenda items to be governance policy, ratifying the 2019 refunds to firefighters leaving service, and an actuarial update from Foster & Foster.

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

4101 Parkstone Heights Drive, Suite 270
Austin, TX 78746
(512)454-9567/Fax (512)453-7197
Website: WWW.AFRS.ORG