



*Austin Fire Fighters  
Relief And Retirement Fund*

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Austin, Texas 78746  
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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 September 23, 2019 at 9:00 a.m., with the following present:

Keith Johnson	Vice-Chair	Chuck Campbell
Jeremy Burke	Trustee	Donald G. Lowe
Brad Landi	Trustee	Michael McGill
Bill Stefka	Administrator	Alyca Riley
Linda Adney	Adm. Asst.	Tommy Rutledge
Premal Amin	Adm. Asst.	Jan Wesson

Minutes of the regular meeting held August 26, 2019 were reviewed by the Board. A motion was made by Jeremy Burke to approve the minutes of the regular meeting held August 26, 2019. With a second from Brad Landi, the Board unanimously approved.

The second agenda item was approval of retirement 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 for retirees. With a second from Brad Landi, the Board unanimously approved.

The third item on the agenda was the approval of survivor benefits for recent applicants. After review of the benefit information, Brad Landi made a motion to approve benefits as stated on the benefit calculation form. With a second from Jeremy Burke, the Board unanimously approved.

The next agenda item was to call the election for the pension board trustee position whose 3-year term begins in January 2020, for all active and retired participants. The nomination process for candidates ended September 15, 2019 with Jeremy Burke being the only person nominated for the trustee position. Per our statute and fund rules, since there was only one candidate nominated, there will be no need for the trustee elections to be held. In keeping with those fund rules, Mr. Burke will be appointed to serve his third 3-year term at the January 2020 pension board meeting. The Board congratulated Jeremy on his continuation as pension board trustee. No further action was required at this time.

Next was an update on the pre-analysis results by XTP Implementation Services. This company reviews pension funds' portfolios for optimization of costs, fees, and processes. They were invited to meet with our Board after Jeremy Burke attended their conference presentation recently. If they identify and implement areas of cost savings such as in manager fees re-negotiated, their fee would then be a percentage of that cost savings for the first year only; while all future years' savings would solely be the Fund's. This pre-analysis is conducted at no cost to the Fund. Premal Amin noted this pre-analysis was now complete. XTP's summary was that the Fund is operating efficiently, indicating there would be little or no cost saving potential in a prospective collaboration between our plan and their firm for now. The Board agreed this was good news and that our investment consultant, Meketa Investment Group, should be commended for their guidance and assistance in this area. No motion was necessary.

The governance policy including agenda procedures was the next item up for discussion. Chuck Campbell and Alyca Riley explained the governance policy provides strategic leadership by setting direction, making policy and strategy decisions, overseeing, and monitoring organizational performance and ensuring overall accountability. The Board requested several revisions be made to the policy to be reviewed at the October Board meeting. No action was necessary.

The next agenda item discussed was the appeals of benefit determinations rule, (second reading and member comment). This item was introduced to establish a formal appeals process if there is a disagreement between a member and the pension board regarding their pension benefit. Chuck

Campbell, the Fund's legal counsel, noted this was the second of three consecutive pension board meetings for this to be discussed and review of member comments.

Agenda item 8 was to review a draft of forms/documents related to the recently adopted disability policy. Chuck Campbell noted there was extensive material covered. He requested the trustees review and send comments to him or Alyca Riley to evaluate at another meeting. The Board instructed Bill Stefka and Premal Amin to inquire with AFD as to the availability of accommodative positions and the duties expected of such positions, which may enable firefighters to transition through an injury or illness. Jeremy Burke suggested contacting our medical Board once Bill and Premal have met with AFD to clarify job descriptions at various ranks of these lighter duty positions. No motion was necessary.

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Next on the agenda was to address establishing a funding policy by January 1, 2020, as required by SB 2224, which was passed recently in the Texas Legislature. Chuck Campbell noted he has gathered information from the requirements in the bill itself, as well as input and guidance provided by the Texas Pension Review Board. Chuck presented a funding policy for review and comment from the Board. A few recommendations were suggested to be made to the policy for final approval at the October Board meeting. Chuck Campbell mentioned he would forward the updated draft to Brad Heinrichs, the Fund's actuary, for any suggestions or input from an actuarial viewpoint for possible inclusion in the policy. No action was necessary.

The roadmap for future meetings was the next item for discussion. Brad Landi requested pension participation for the Austin Firefighters Pension Fund staff be added to the roadmap for continued discussions going forward. No motion was necessary.

The monthly staff update was the next item on the agenda. Premal Amin noted that he would revamp the roadmap slightly and have it for the Board to review at the next meeting. No action was necessary.

Next was a review of the August 2019 income statement, balance sheet and general ledger reports. Premal gave a brief review of each. No motion was necessary on these items.

Call for future agenda items was the next item for discussion. Future items are the appeals of benefit determinations rule, funding and governance policy, disability retirement forms and documents, and a possible 2020 COLA for eligible retirees.

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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