



# City of Austin

## Police Retirement System

M I N U T E S  
REGULAR MONTHLY BOARD MEETING  
Wednesday, November 15, 2017

Location: Kendall Thomas, Chesley Wood Building, 2520 South I.H. 35, Ste. 100, at the Police Pension Office.

Board Members Present

Jim Beck, Chair  
Andrew Romero, Vice Chair  
Art Alfaro  
Keith Harrison  
Tyler Link  
Todd Smith  
Kathie Tovo  
Chesley Wood  
Carl Zimmerman

Consultants Present

Peter Brown  
Chuck Campbell  
Alyca Riley  
Mark Harkrider

Others Present

Katrina Pruitt

Staff Present

Pattie Featherston  
Stephanie Willie  
John Poth  
Michelle Ruland  
Rose Frank

Board Members Absent

Elaine Hart  
Mike Jung

I. Call to Order and Roll Call

Chair Jim Beck called the meeting to order at 12:00 pm and roll call was taken.

II. Consent Agenda

A. Minutes of the Regular Board Meeting held on October 18, 2017

**Motion was made by Art Alfaro to approve the minutes of the October 20, 2017, meeting as presented. Motion seconded by Carl Zimmerman. Andrew Romero abstained. Motion passed.**

B. Approval of Membership Transactions for October 2017

CONFIDENTIAL MATERIAL

1. New Retired Members
2. FWD DROP Activity
3. PROP Disbursement(s)
4. Service Credit Purchases
5. Retiree Survivor & Death Benefit Payments

**Motion was made by Keith Harrison to approve the reported Member Transactions for October 2017 as presented. Motion seconded by Todd Smith. Motion passed.**

C. Treasury Report for September 2017

The Executive Director reviewed each line item of the monthly Treasury report.

**Motion was made by Tyler Link to approve the Treasury report for September 2017 as presented. Motion seconded by Art Alfaro. Motion passed.**

D. Training, Education and Site Visits Report through October 2017

No action needed.

III. Investment Committee Report

- A. Third Quarter Performance Report & Rebalancing
- B. Monthly Flash Report
- C. Consideration of Global Tactical Asset Allocation
- D. Review and Possible Revisions of Investment Policy Statement

**Motion was made by Art Alfaro to approve revisions to the Investment Policy Statement as presented, including two minor corrections. Motion seconded by Tyler Link. Motion passed.**

- E. Update on Interim Investment Actions

IV. Consideration of Ethics Policy Revision

**Motion was made by Todd Smith to approve the revised Ethics Policy as finalized and presented. Motion seconded by Carl Zimmerman. Motion passed.**

V. Executive Director Report

- A. Update on Board Election
- B. 2018 Board Meeting Dates

**Motion was made by Chesley Wood to approve the 2018 Board Meeting Dates. Motion seconded by Todd Smith. Motion passed.**

- C. 2018 Schedule of Educational Conferences

The Board received the dates and locations for educational conferences in 2018.

D. Association Membership Renewals - TEXPERS, NCPERS

The Executive Director reported the upcoming renewal requirements and plans to proceed with renewal of System membership in these organizations.

E. Preview of Upcoming Board Agenda Items

VI. Executive Director Performance Appraisal (Discussion and Possible Action)

The Chair Jim Beck announced the Board would go into closed session at 12:23 p.m. to discuss personnel matters pursuant to Section 551.574 of the Texas Government Code. The Chair reconvened the Board ending its closed session at 12:54 p.m. No action was taken in closed session.

**Motion by Todd Smith to increase the salary of the Executive Director by 5%. Motion seconded by Keith Harrison. Motion passed.**

VII. Adjournment

Chair Jim Beck adjourned the meeting at 12:54 p.m.

 12/13/17  
Jim Beck, Chair