



# City of Austin

## Police Retirement System

M I N U T E S  
REGULAR MONTHLY BOARD MEETING  
Wednesday, July 11, 2018

Location: Kendall Thomas, Chesley Wood Building, 2520 South I.H. 35.

Board Members Present

Jim Beck, Chair  
Andrew Romero, Vice Chair  
Keith Harrison  
Thomas Hugonnett  
Tyler Link  
Belinda Weaver  
Chesley Wood  
Carl Zimmerman

Consultants Present

Chuck Campbell  
Mark Harkrider  
Ryan Falls  
Lewis Ward

Others Present

Ken Casaday  
Thomas Villarreal

Staff Present

Pattie Featherston  
Stephanie Willie  
John Poth  
Michelle Ruland  
Rose Frank

Board Members Absent

Elaine Hart  
Todd Smith  
Kathie Tovo

I. Call to Order and Roll Call

Chair Jim Beck called the meeting to order at 11:35 a.m. and roll call was taken.

II. Consent Agenda

A. Minutes of the Regular Board Meeting held on May 9, 2018

**Motion was made by Keith Harrison to approve the minutes of the May 9, 2018, meeting as presented. Motion was seconded by Tom Hugonnett. Motion passed.**

B. Approval of Membership Transactions for May and June 2018

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 Carl Zimmerman to approve the reported Member Transactions for May and June 2018 as presented. Motion was seconded by Tyler Link. Motion passed.

C. Treasury Report for April and May 2018

Executive Director Pattie Featherston reviewed the monthly Treasury report pointing out necessary corrections to previous reports.

Motion was made by Keith Harrison to approve the Treasury report for April and May 2018 as presented with corrections as noted for prior months. Motion was seconded by Tyler Link. Motion passed.

D. Training, Education and Site Visits Report through June 2018

The Board reviewed the report as presented. No Board action was needed.

III. Report of the Goals and Objectives Committee (Discussion and Possible Action)

A. Consideration of Policy related to Cadet Service Purchase

Motion was made by Carl Zimmerman to approve the new Policy related to Cadet Service Purchase. Motion was seconded by Chesley Wood. Motion passed.

IV. Presentations by System Actuary, Gabriel, Roeder & Smith (Discussion and Possible Action)

- A. 2016 Actuarial Valuation Replication
- B. 2017 Actuarial Valuation

The Board received preliminary presentations but did not review or adopt the final valuations. No action was taken.

V. Consideration of the 2017 Annual Financial Report (Discussion and Possible Action)

The Executive Director gave a brief report on the status of preparation of the annual financial report. No action was taken.

VI. Update on SAIL Litigation

The Board convened in closed session beginning at 1:20 p.m. to consult with the System legal counsel concerning litigation. The closed session ended at 1:37 p.m. No action was taken in closed session.

VII. Executive Director Report (Discussion and Possible Action)

A. Report on IT Services Transition

The Executive Director reported the System recently completed a transition to a new IT services provider, IT Freedom, and is experiencing much improved services.

B. Review of Securities Litigation Monitoring

The Executive Director reviewed the topic of securities litigation monitoring, including her review of the current firms engaged with APRS, and made a recommendation to the Board for continued service with three firms. Motion by Andrew Romero to continue arrangements with Cohen Milstead, Kessler Topaz, and Robbins Geller.

VIII. Adjournment

Chair Beck adjourned the meeting at 1:15 p.m.



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**Jim Beck, Chair**