



MINUTES REGULAR MONTHLY BOARD MEETING

December 18, 2024
Kendall Thomas, Chesley Wood Building
2520 South IH 35, Suite 100, Austin, TX 78704

Board Members Present

Sheldon Askew, Chair
Keith Harrison, Vice Chair
Michael Cowden
Michael Granof
Shelly Holmstrom
Kerri Lang
Christopher Salacki
Diana Thomas
Chesley Wood

Consultants Present

Chuck Campbell
Alyca Garrison
Mark Harkrider
Dana Lewis
Lindsay Lancashire
Ryan Buscha

Staff Present

Pattie Featherston
Tyler Link
John Poth
Michelle Ruland
Deborah Esparza
Amethyst Cosson
Aaron Emma

Board Members Absent

Michael Burgeson
Mackenzie Kelly

I. Call to Order and Roll Call

Chair Sheldon Askew called the meeting to order at 12:00 p.m. and roll call was taken.

II. Public Comment

No public comment.

III. Consent Agenda

- A. Minutes of the Regular Board Meeting on November 20, 2024
- B. Approval of Member Transactions for November 2024
- C. CONFIDENTIAL MATERIAL
 - 1. New Retired Members
 - 2. Forward DROP Activity
 - 3. PROP Disbursements
 - 4. Service Credit Purchases
 - 5. Retiree Survivor & Death Benefit Payments
- D. Treasury Report for October 2024

Motion was made by Michael Granof to approve the consent agenda. Motion was seconded by Keith Harrison. Motion passed.

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IV. Consideration of the 2025 System Building Budget (Discussion and Possible Action)

Motion was made by Christopher Salacki to adopt the 2025 System Building Budget as presented. Motion was seconded by Kerri Lang. Motion passed.

V. Consideration of the 2025 System Administrative and Investment Budget (Discussion and Possible Action)

Motion was made by Shelly Holmstrom to adopt the 2025 System Administrative and Investment Budget as presented. Motion was seconded by Diana Thomas. Motion passed.

VI. Annual Determination of Interest Rate on Vested Member Contribution Accounts (Discussion and Possible Action)

Motion was made by Sheldon Askew to adopt zero payment of interest on vested member contributions for Fiscal Year 2024. Motion was seconded by Keith Harrison. Motion passed.

VII. Potential Legislation – Death Benefits for In-the-Line-of-Duty Deaths (Discussion and Possible Action)

Motion was made by Shelly Holmstrom to adopt the proposed legislative change for In-the-Line-of-Duty Death Benefits as presented. Motion was seconded by Christopher Salacki. Motion passed.

VIII. Executive Director Report (Discussion Only)

The Executive Director reminded Trustees that the February 2025 board meeting will be held on Thursday. The Executive Director also informed Trustees of the Pension Administration Software Committee meeting on January 16, 2025, and advised Trustees where they could find information related to educational conferences in 2025. The Executive Director also reported that the anticipated total retirements for 2024 is 53.

IX. Review of the Draft 2025 Executive Director Goals (Discussion and Possible Action)

The Board meeting was closed at 12:25 p.m. after a statement read by the Chair which stated, *The Austin Police Retirement System Board of Trustees is now in Executive Session on December 18, 2024, at 12:25 p.m., pursuant to Texas Government Code Section 551.074 regarding personnel issues.*

The Board meeting re-opened at 1:05 p.m., and the Chair read the following statement, *The Executive Session of the Board of Trustees ended on December 18, 2024, at 1:05 p.m. No action was taken in closed session.*

X. Adjournment

Chair Askew adjourned the meeting at 1:05 p.m.



Sheldon Askew
Chair, Board of Trustees