

## MINUTES REGULAR MONTHLY BOARD MEETING

May 21, 2025  
Kendall Thomas, Chesley Wood Building  
2520 South IH 35, Suite 100, Austin, TX 78704

### Board Members Present

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

### Consultants Present

Chuck Campbell  
Alyca Garrison  
Jon Breth  
Peter Brown

### Staff Present

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

### Board Members Absent

#### I. Call to Order and Roll Call

Chair Sheldon Askew called the meeting to order at 11:37 a.m. and roll call was taken.

#### II. Public Comment

No public comment.

#### III. Oath of Office for Newly Appointed Trustee

##### A. Ryan Alter, City Council Member

Chair Sheldon Askew administered the Oath of Office to Ryan Alter.

#### IV. Consent Agenda

##### A. Minutes of the Regular Board Meeting on February 19, 2025

##### B. Approval of Member Transactions for February, March and April 2025

##### 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 January, February and March 2025

Mailing Address:  
P.O. Box 40609  
Austin, TX 78704

Physical Address:  
2520 S. IH-35, Suite 100,  
Austin, TX 78704

Phone: (512) 416-7672  
Fax: (512) 416-7138  
[www.ausprs.org](http://www.ausprs.org)

**Motion was made by Diana Thomas to approve the consent agenda. Motion was seconded by Keith Harrison. Motion passed.**

- V. Report of the Investment Committee (Discussion and Possible Action)
  - A. Trustee Investment Education 2025 and First Quarter Investment Performance Review
  - B. April Monthly Flash Report
  - C. Annual Review of the Investment Policy Statement

**Motion was made by Keith Harrison to approve the Investment Policy Statement as presented. Motion was seconded by Christopher Salacki. Motion passed.**

- VI. Report of the Goals and Objectives Committee (Discussion and Possible Action)
  - A. Consideration of the Policy for the Proportionate Retirement Program (Discussion and Possible Action)
  - B. Consideration of the Policy for Breaks in Service (Discussion and Possible Action)

**Motion was made by Christopher Salacki to approve the Policy for the Proportionate Retirement Program as presented. Motion was seconded by Kerri Lang. Motion passed.**

**Motion was made by Christopher Salacki to approve the Policy for Breaks in Service as presented. Motion was seconded by Shelly Holmstrom. Motion passed.**

- VII. Executive Director Report on the Annual Review of Certain Continuity Disability Retirements (Discussion and Possible Action)
  - A. Applicant A206
  - B. Applicant A210
  - C. Applicant A420
  - D. Applicant B219

**Motion was made by Chesley Wood to approve the continuation of disability retirement benefits for Applicant A206. Motion was seconded by Keith Harrison. Motion passed.**

**Motion was made by Keith Harrison to approve the continuation of disability retirement benefits for Applicant B219. Motion was seconded by Diana Thomas. Motion passed.**

The Executive Director advised that the System is continuing to work with Applicant A210 to receive a completed continuing disability application.

The Executive Director advised that Applicant A420 requested a 30-day extension to submit a completed continuing disability application, and the request was granted.

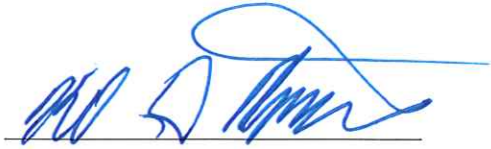
- VIII. Executive Director Report (Discussion Only)

The Executive Director reminded Trustees that the June board meeting will include the presentation of the Annual Comprehensive Finance Report, Actuarial Valuation and Audit. The Executive Director also informed Trustees that the actuary will conduct an "Actuary 101" training at that meeting. The Executive Director provided an update on HB 4534 and informed Trustees that the self-serve portal of the new software system, MemberDirect, is now available to Active Members.

The Chair informed Trustees that Trustee Salacki, Holmstrom, Harrison and Granof were named to an Election Committee to oversee the filling of the current board vacancy.

IX. Adjournment

Chair Askew adjourned the meeting at 11:52 a.m.

A handwritten signature in blue ink, appearing to read 'KH Harrison', is written over a horizontal line.

**Keith Harrison**  
Vice Chair, Board of Trustees