



**MINUTES
REGULAR MONTHLY BOARD MEETING**

November 20, 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 Burgeson
Michael Cowden
Michael Granof
Shelly Holmstrom
Kerri Lang
Christopher Salacki
Chesley Wood

Consultants Present

Alyca Riley
Jorge Padilla
Mark Harkrider

Staff Present

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

Board Members Absent

Mackenzie Kelly
Diana Thomas

I. Call to Order and Roll Call

Chair Sheldon Askew called the meeting to order at 11:33 a.m. and roll call was taken.

II. Public Comment

No public comment.

III. Consent Agenda

- A. Minutes of the Regular Board Meeting on October 16, 2024
- B. Approval of Member Transactions for October 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 September 2024

Motion was made by Michael Cowden to approve the consent agenda. Motion was seconded by Kerri Lang. Motion passed.

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- IV. Report of the Investment Committee (Discussion and Possible Action)
- A. Third Quarter Investment Performance Review
 - B. October Monthly Flash Report
 - C. International Asset Manager Peer Review

Motion was made by Keith Harrison to invite several international asset managers to the February board meeting, including: Boston Partners International Equity, DFA World xUSA Value Portfolio, and LSV International ACWI x USA funds. Motion was seconded by Christopher Salacki. Motion passed.

- V. Actuary Report of Interest Credit Rate for Post Retirement Option Plan (PROP) and Certain Deferred Retirement Option Plan (DROP) Accounts for Fiscal Year 2024 (Discussion and Possible Action)

Motion was made by Michael Cowden to accept the Actuary's Report and adopt the interest rate provided by the Actuary for 2024. Motion was seconded by Christopher Salacki. Motion passed.

- VI. Consideration of 2025 Board Meeting Dates (Discussion and Possible Action)

Motion was made by Keith Harrison to accept the 2025 Board Meeting Dates as presented. Motion was seconded by Shelly Holmstrom. Motion passed.

- VII. Executive Director Report (Discussion Only)

The Executive Director informed Trustees that the December board meeting would include the APRS Administrative and Building budgets for 2025.

- VIII. Legal Briefing (Discussion Only)

The Board meeting was closed at 11:41 a.m. after a statement read by the Chair which stated, *The Austin Police Retirement System Board of Trustees is now in Executive Session on November 20, 2024, at 11:41 a.m., pursuant to Texas Government Code Section 551.071 regarding discussions with attorneys relating to advice on legal matters.*

The Board meeting re-opened at 12:27 p.m., and the Chair read the following statement, *The Executive Session of the Board of Trustees ended on November 20, 2024, at 12:27 p.m. No action was taken in closed session.*

- IX. Annual Performance Evaluation of the Executive Director (Discussion and Possible Action)

The Board meeting was closed at 12:27 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 November 20, 2024, at 12:27 p.m., pursuant to Texas Government Code Section 551.074 regarding personnel issues.*

The Board meeting re-opened at 2:16 p.m., and the Chair read the following statement, *The Executive Session of the Board of Trustees ended on November 20, 2024, at 2:16 p.m. No action was taken in closed session.*

Motion was made by Sheldon Askew to adjust the base salary of the Executive Director as specified in an amended contract to be signed by the Board Chair. Motion was seconded by Keith Harrison. Motion passed.

X. Adjournment

Chair Askew adjourned the meeting at 2:17 p.m.



Sheldon Askew
Chair, Board of Trustees