



MINUTES REGULAR MONTHLY BOARD MEETING

November 19, 2025
Kendall Thomas, Chesley Wood Building
2520 South IH 35, Suite 100, Austin, TX 78704

Board Members Present

Keith Harrison, Vice Chair
Michael Granof
Shelly Holmstrom
Chris Perkins
Christopher Salacki
Diana Thomas
Chesley Wood

Consultants Present

Chuck Campbell
Alyca Garrison

Staff Present

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

Board Members Absent

Sheldon Askew, Chair
Ryan Alter
Michael Burgeson
Kerri Lang

I. Call to Order and Roll Call

Vice Chair Keith Harrison called the meeting to order at 11:39 a.m. and roll call was taken.

II. Public Comment

No public comment.

III. Consent Agenda

A. Minutes of the Regular Board Meeting on August 21, 2025

B. Approval of Member Transactions for August, September and October 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 July, August and September 2025

Motion was made by Diana Thomas to approve the consent agenda. Motion was seconded by Christopher Salacki. Motion passed.

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IV. Report of the Investment Committee (Discussion and Possible Action)

A. Second Quarter Investment Performance Review

B. July Monthly Flash Report

Committee Chair Keith Harrison reported that the Investment Committee met on November 19, 2025, and received the APRS third quarter report. Committee Chair Keith Harrison reported the System assets increased to \$1,191.2 million as of September 30, 2025, and further increased to \$1,199.5 million as of October 31, 2025.

V. Report of the Executive Director on the Application for Continuing Disability Retirement: Applicant A720

Motion was made by Shelly Holmstrom to accept the Executive Director report to continue disability retirement benefits for Applicant A720. Motion was seconded by Christopher Perkins. Motion passed.

VI. Actuary Report of Interest Credit Rate for Post Retirement Option Plan (PROP) and Certain Deferred Retirement Option Plan (DROP) Accounts for Fiscal Year 2026 (Discussion and Possible Action)

Motion was made by Diana Thomas to accept the Actuary Report and approve the interest rate of 4.25% for fiscal year 2026. Motion was seconded by Christopher Perkins. Motion passed.

VII. Consideration of DRAFT 2026 Board Meeting Dates (Discussion Only)

No action was taken.

VIII. Executive Director Report (Discussion Only)

The Executive Director had nothing further to report.

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

The Board meeting was closed at 11:50 a.m. after a statement read by the Vice Chair which stated, *The Austin Police Retirement System Board of Trustees is now in Executive Session on November 19, 2025, at 11:50 a.m., pursuant to Texas Government Code Section 551.074 regarding personnel issues.*

The Board meeting re-opened at 12:28 p.m., and the Vice Chair read the following statement, *The Executive Session of the Board of Trustees ended on November 19, 2025, at 12:28 p.m. No action was taken in closed session.*

Motion was made by Keith Harrison 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 Christopher Salacki. Motion passed.

X. Adjournment

Vice Chair Keith Harrison adjourned the meeting at 12:30 p.m.



Sheldon Askew
Chair, Board of Trustees