



APRS
AUSTIN POLICE RETIREMENT SYSTEM

MINUTES REGULAR MONTHLY BOARD MEETING

July 17, 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
Christopher Salacki
Diana Thomas
Chesley Wood

Consultants Present

Chuck Campbell
Alyca Garrison
Lewis Ward
Paul Wood
Mark Harkrider

Staff Present

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

Board Members Absent

Michael Burgeson
Shelly Holmstrom
Mackenzie Kelly
Kerri Lang

I. Call to Order and Roll Call

Chair Sheldon Askew called the meeting to order at 11:30 a.m. and roll call was taken.

II. Public Comment

No public comment.

III. Consent Agenda

- A. Minutes of the Regular Board Meeting on May 15, 2024
- B. Approval of Member Transactions for May and June 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 April and May 2024

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

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- IV. Annual Actuarial Valuation as of December 31, 2023 - Gabriel, Roeder, Smith & Company (Discussion and Possible Action)

Motion was made by Keith Harrison to adopt the 2023 Annual Actuarial Valuation as presented. Motion was seconded by Christopher Salacki. Motion passed.

- V. Report of the Fiscal Year 2023 Financial Audit – Montemayor Britton Bender PC (Discussion and Possible Action)
- A. Independent Auditor’s Report
 - B. Communications With Those Charged With Governance

Motion was made by Diana Thomas to accept the 2023 Financial Audit, to include the Independent Auditor’s Report and Communications With Those Charged With Governance, as presented. Motion was seconded by Keith Harrison. Motion passed.

- VI. Consideration of the 2023 Annual Comprehensive Financial Report (Discussion and Possible Action)

Motion was made by Michael Cowden to accept the 2023 Annual Comprehensive Financial Report as presented. Motion was seconded by Diana Thomas. Motion passed.

- VII. Report of the Goals and Objectives Committee (Discussion and Possible Action)
- A. Consideration of the Repeal of APRS Policies
 - a. Policy for Cost of Living Adjustments
 - b. Policy for Parliamentary Procedures for Meetings
 - c. Policy for Legal Expense of Trustee
 - B. Consideration of Policy for Committees
 - C. Consideration of Policy for Active Member Death Benefit Payments
 - D. Consideration of Policy for Securities Litigation

Motion was made by Michael Cowden to repeal the APRS Policies for Cost of Living Adjustments, Parliamentary Procedures for Meetings, and Legal Expense of Trustee. Motion was seconded by Christopher Salacki. Motion passed.

Motion was made by Michael Cowden to approve the Policy for Committees as presented. Motion was seconded by Keith Harrison. Motion passed.

Motion was made by Michael Cowden to approve the Policy for Active Member Death Benefit Payments as presented. Motion was seconded by Christopher Salacki. Motion passed.

Motion was made by Michael Cowden to approve the Policy for Securities Litigation as presented. Motion was seconded by Christopher Salacki. Motion passed.

VIII. Executive Director Report (Discussion Only)

The Executive Director reported that the adopted Annual Financial Comprehensive Report will be submitted to the Pension Review Board and an updated Facts Guide will be available at the August board meeting. The Executive Director also advised Trustees that the August board meeting would include a Goals and Objectives Committee meeting and an Investment Committee meeting. Lastly, the Executive Director also reminded Trustees about available upcoming conferences.

IX. Adjournment

Chair Askew adjourned the meeting at 12:43 p.m.



Sheldon Askew
Chair, Board of Trustees