



**Austin Fire Fighters Relief and Retirement Fund**  
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**MINUTES**  
**AUSTIN FIREFIGHTERS RELIEF AND RETIREMENT FUND BOARD OF TRUSTEES MEETING**  
**MONDAY, JULY 20, 2020 AT 9:00 AM**

**Board Members Present**

Steve Adler, Chair  
Keith Johnson, Vice-Chair  
Belinda Weaver, Treasurer  
Jeremy Burke, Trustee  
Brad Landi, Trustee  
Bill Stefka, Administrator  
Premal Amin, Asst. Administrator  
Kendall Twomey, Admin. Asst.

**Consultants Present**

Chuck Campbell, JW  
Alyca Garrison, JW  
Drew Ballard, Foster&Foster  
Brad Heinrichs, Foster&Foster  
Archie Montemayor, MBB  
Bryan Burnham, PRB  
Michael McGill, COA

**Community Members Present**

Jan Wesson  
Cliff Alexander  
Bob Nicks  
Donald Lowe  
Unidentified attendees

**Vice-Chair Keith Johnson called the meeting to order at 9:03 AM.**

- I. Minutes of the regular meeting on June 22, 2020

**Jeremy Burke requested to amend the minutes by removing the repeated sentence at the beginning of section 6. Jeremy Burke made a motion to approve the amended minutes. Brad Landi seconded the motion. The motion passed unanimously.**

- II. Service retirement benefits for six applicants

**This item was tabled until a corrected version was sent to Board members during the meeting. After reviewing the corrected version of the benefit information, a motion was made by Jeremy Burke to approve benefits as listed for the six applicants as presented on the signed sheets. The motion was seconded by Brad Landi. The motion passed unanimously.**

**The Board requested to move to item 9, Possible Legislative changes for 2021, to the beginning of the meeting while Mayor Steve Adler was present and available. Retiree Jan Wesson requested that the pension board be completely transparent as to why and how the changes will be made, what the changes will do to the members, and educate the members on these changes.**

- IX. Possible Legislative Changes for 2021

**After discussion over the 6 Possible Legislative Changes for 2021, the Board requested Chuck Campbell and Alyca Garrison draft an outline of the changes to be sent to inform members of the possible changes with the ability to comment on them. Mayor Steve Adler made a motion to move forward with the 6 possible changes for the membership to make comments on. With a second from Belinda Weaver, the motion passed. The Board agreed to hold a special meeting in the near future to review the draft outline to be prepared by Chuck**

**Campbell and Alyca Garrison.**

- X. Engage Services of a Governmental Affairs consultant

**Bob Nicks discussed his readiness to move forward with interviewing potential governmental affairs consultants. After discussion, the Board recommended Jeremy Burke and Keith Johnson serve on the committee to interview governmental affairs consultant candidates. No motion was necessary.**

- XI. Open Meetings Act Clarification and Inquiry  
XII. Employee Compensation

**At 11:46 am, the board entered closed session for the Open Meetings Act Clarification and Inquiry and Employee Compensation. Closed session concluded at 1:17 pm. No action was taken by the Board during closed session. Now back in open session, Jeremy Burke made a motion to hire a consultant to review employee compensation. Brad Landi seconded the motion. The motion passed.**

- III. 2019 Audit Report

**Archie Montemayor, the Fund's representative from Montemayor Britton Bender, presented the 2019 Audit. Mr. Montemayor mentioned that the Fund increased net assets by 120 million. Mr. Montemayor noted that the financial statements were in order resulting in a clean opinion on the report. Mr. Montemayor had one item to review with the Actuary before finalizing the report for final board approval. The Board agreed to table this item until the next board meeting. No motion necessary.**

- IV. PRB Funding Policy Response by Pension Board

**After discussing the PRB Funding Policy Response that requested further information regarding how the Board believes its funding policy would achieve a 100% funding. After discussion, the Board requested Chuck Campbell and Brad Heinrichs draft a response letter for review. No motion was necessary.**

- V. Second Reading of Medical Board Charter

**After review, Jeremy Burke made a motion to approve the second reading of the Medical Board Charter. With a second from Belinda Weaver, the motion passed.**

- VI. Third Reading of Operating Procedures for Investing

**Jeremy Burke made a motion to approve the third reading of Operating Procedures for Investing. Belinda Weaver seconded the motion. The motion passed.**

- VII. Public Fund Collateralization Act

**Alyca Garrison presented the Collateralization Act to the Board and how the legal requirements apply to the Fund and what requirements are necessary to comply. Jeremy Burke made a motion to move forward with collateralization guarantees for all accounts at Pioneer Bank. With a second from Belinda Weaver, the motion passed.**

- VIII. Securities Litigation Policy

**Chuck Campbell presented factors the Fund should consider when seeking lead plaintiff status in a securities class action lawsuit. After discussion, the Board requested Chuck Campbell gather more information from our Security Litigation firms, as to time and expense involved, for the Board to review at a later meeting. No motion was necessary.**

- XIII. Negative Economic Impact Plan

**Due to time constraints, the Board chose to table agenda item 13 Negative Economic Impact Plan.**

XIV. Financial statements, transaction, and fund expense reports

**Premal Amin presented the June 2020 financial statements, transaction, and fund expense reports. No motion was necessary.**

XV. Roadmap

**Premal Amin presented the Roadmap to the Board which includes current and future topics and projects. As discussed earlier in the meeting, the Board requested a special meeting be called with Mayor Steve Adler to review the possible legislative changes for 2021 after Chuck Campbell and Alyca Garrison have created their draft proposals.**

XVI. Call for future items

**Future agenda items for discussion will be the 2019 Fund Audit Report, Meketa's quarter 2 presentation, possible legislative changes, Securities Litigation Policy, the third reading of the Medical Board Charter, and the PRB Funding Policy Response.**

**Motion to adjourn was made by Jeremy Burke. With a second from Belinda Weaver, the meeting adjourned at 3:08 pm.**

**Board Members**

Mayor Steve Adler, Chair  
Keith Johnson, Vice-Chair  
Belinda Weaver, Treasurer  
Jeremy Burke, Trustee  
Brad Landi, Trustee

