



AFRF
AUSTIN FIREFIGHTERS
RETIREMENT FUND

**MINUTES
BOARD OF TRUSTEES MEETING
FRIDAY APRIL 25, 2025, 9:00AM**

Board Members Present

Aaron Woolverton, Vice Chair
Belinda Weaver, Treasurer
John Bass, Trustee (virtual)
Doug Fowler, Trustee

Staff and Consultants Present

Anumeha Kumar, AFRF Executive Director
John Perryman, AFRF CFO
Debbie Hammond, AFRF Benefits Manager
Gina Gleason, AFRF Board & Operations Specialist
Shira Herbert, AFRF Accounting & QC Specialist
Amy Thibaudeau, AFRF Benefits Specialist
Chuck Campbell, Jackson Walker

Community Members Present

Rene Vallejo
Donald Lowe
Tom Dodds
Kate Alexander, City of Austin (virtual)
Virtual attendees not listed

Vice Chair Woolverton called the meeting to order at 9:01am.

Public Comments:

Rene Vallejo expressed his gratitude to everyone involved in reaching the legislative agreement between the Fund and the City of Austin. He offered individual thanks to each of the board trustees, to Anumeha Kumar and her team, and to Mayor Watson. He acknowledged that everyone involved, including himself, had been very busy, and reiterated his appreciation for the work that all parties put in at the Capitol while balancing many other responsibilities.

- I. Consent Agenda for the following:
 - a. Minutes of the regular meeting of March 28, 2025
 - b. Service retirement benefits for new retirees, beneficiaries, and alternate payees

Vice Chair Woolverton requested a moment of silence to honor a retired firefighter who had passed. Trustee Fowler made a motion to approve the consent agenda. Trustee Weaver seconded the motion. The motion passed unanimously.

- II. Consideration of appeal of benefit determination

Vice Chair Woolverton announced that the item had been postponed until the May board meeting.

- III. Update on Texas Legislative Session 89(R), including status of the City of Austin and AFRF pension reform bills for a Voluntary Funding Soundness Restoration Plan (FSRP)

Anumeha Kumar thanked Rene Vallejo for his comments and confirmed that an agreement had been reached between the Fund and the City. She reported that House Bill 2802 and Senate Bill 2345 would each have a committee substitute to match the agreed upon changes. She further explained that both bills had been heard in their respective chambers earlier that week and that

HB 2802 had been voted favorably through the House Pensions Committee and SB 2345 had been left pending in Senate Finance. She expressed hope that the House bill would pass through that chamber and move to the Senate, at which point it would swap the Senate bill for final passage. Ms. Kumar stated that time was now the biggest concern for passing the bill and advised that she would continue to monitor and report on the bill's movement.

Ms. Kumar provided a high-level overview of the bill agreement. She stated that the Fund and the City had always agreed that taking a proactive voluntary approach to reform the funding and benefit structure of the Fund would be the most responsible approach from both a cost standpoint and for the overall health of the Fund. She reported that both parties made meaningful compromises and thanked Mayor Watson for his leadership throughout the process. Ms. Kumar explained that the bill included an actuarially determined employer contribution model, a reduced benefit tier for firefighters hired on or after January 1, 2026, and stronger financial guardrails for granting future cost-of-living adjustments for the original tier. She added that from a governance perspective, the bill would also expand the board to include an additional elected firefighter trustee and a citizen trustee appointed by City Council. Trustee Weaver thanked Ms. Kumar and Trustees Fowler and Bass for their tireless work over the last eighteen months. She also thanked Mayor Watson for his leadership in the legislative compromise and Vice Chair Woolverton for his support. Vice Chair Woolverton echoed the sentiments of appreciation. Ms. Kumar voiced further appreciation for Chuck Campbell and Alyca Garrison of Jackson Walker and Elizabeth Wiley and Heath Merlak of Cheiron; she stated that their help was instrumental in reaching the current point of the legislative process. No motion necessary.

IV. Executive Director Report, including the following (Discussion Only)

a. General comments

No general comments.

b. Pension Administration System (PAS) implementation update

Anumeha Kumar reported that staff had been working tirelessly to keep the software implementation on course through the third and final deliverable. She expressed hope that the pension reform bill would pass in late May or early June and explained that LRS would need to incorporate any benefit reforms from the bill into the new software. Ms. Kumar stated that they had already anticipated the time needed for those changes and did not expect any delays with the software implementation. However, she noted that the timeline for releasing the member portal could potentially change to accommodate the updates to the internal facing software. Trustee Weaver expressed amazement that the staff would be incorporating and testing all the legislative changes prior to the January 2026 software go-live date. Ms. Kumar voiced her appreciation for the staff and all the testing and development work they had done to ensure that the targeted implementation date could be met.

c. Internal financial statements, transactions, and Fund expense reports for month ending March 31, 2025

Anumeha Kumar reported that the budget amendment approved by the board at their March meeting was now reflected in the financial statements. The trustees had no further questions.

V. Roadmap for future meetings

The trustees had no questions or requests regarding the roadmap.

VI. Call for future agenda items

No future agenda items were called for.

Hearing no objections, Vice Chair Woolverton adjourned the meeting at 9:15am.

Board Members

Mayor Kirk Watson, Chair

Aaron Woolverton, Vice Chair

Belinda Weaver, Treasurer

John Bass, Trustee

Doug Fowler, Trustee