MINUTES
BOARD OF TRUSTEES MEETING
MONDAY SEPTEMBER 28, 2026, 9:00AM

Board Members Present	Staff and Consultants Present	Community Members Present
Aaron Woolverton, Chair	Anumeha Kumar, AFRF Executive Director	Virtual attendees not listed
Doug Fowler, Vice Chair	John Perryman, AFRF CFO	
Belinda Weaver	Debbie Hammond, AFRF Benefits Manager	
John Bass (virtual)	Gina Gleason, AFRF Board & Operations Specialist (virtual)	
Andrew Ratoza	Shira Herbert, AFRF Accounting & QC Specialist	
Ryan Alter	Amy Thibaudeau, AFRF Benefits Specialist	
Jie Li	Chuck Campbell, Jackson Walker	
	Laurel Malone, Jackson Walker	

Chair Woolverton called the meeting to order at 9:06am.

Public Comments:

No public comments.

I. Consent Agenda for the following:

a. Minutes of the regular meeting of August 28, 2026

b. Service retirement benefits for new retirees, beneficiaries, and alternate payees

Chair Woolverton requested a moment of silence for the two retired firefighters who had passed in August. Vice Chair Fowler made a motion to approve both items on the consent agenda. Trustee Weaver seconded the motion. The motion passed unanimously.

II. Receive report on Policy Committee meeting held September 15, 2026, regarding Group A Proposed Rule Change for Beneficiary Designations, including Post-Retirement Changes

Vice Chair Fowler reported that the Policy Committee had met to discuss potential changes to the current rule governing post-retirement beneficiary changes with four main objectives: to protect the Fund from unexpected actuarial costs, reduce any IRS liabilities or compliance risks, end the practice of delaying beneficiary changes to the Fund's detriment, and to eliminate opportunities for fraud.

Trustee Alter transitioned from virtual to in-person attendance at 9:14am.

Anumeha Kumar explained that the board had first considered the issues surrounding unlimited, no-cost post-retirement beneficiary changes around 2015–2016, such as the designation of

significantly younger beneficiaries, but in consideration of the legal landscape and actuarial health of the Fund at the time, and to accommodate members who had grown accustomed to having no restrictions, adopted the current rules which allow retirees two beneficiary changes with reductions. Since that time, she continued, staff had seen how the rule had been implemented and used in practice by the membership and had identified some patterns of anti-selection and potential fraud. She cited specific recent examples to illustrate her point, including last-minute changes made shortly before or on the day of a member's death. Ms. Kumar reported that, according to the actuaries' estimates, retaining the current provision would increase liabilities by roughly $10 million and could raise the normal cost, which the Fund had recently worked to reduce through legislative changes, and would affect the Fund's ability to grant future COLAs. She provided an overview of the rule change, which would do three things: end post-retirement beneficiary changes, invalidate improper designation forms filed by married members, and disregard contingent backup designations. She noted that two exceptions would be made for post-retirement beneficiary changes: one for post-retirement marriages, which would have a 90-day filing window, an immediate reduction, and a 24-month wait before the designation would take effect, and the other for unmarried retirees with dependent children, who could designate a beneficiary once the youngest child turned 22, also within a 90-day filing window. Ms. Kumar noted that the changes would only impact Group A due to Group B having different plan provisions for beneficiary designations. She reviewed the rule adoption process which, if approved upon first reading, would be followed by a second reading in October and a final reading in November, to be implemented on December 1, 2026. She explained that if any of the current 150 unmarried retirees wished to change their beneficiary under the current rules, they would have until December 1, 2026, to do so. Chuck Campbell detailed the redlined language and noted that the reduction calculation remained substantively unchanged.

Trustee Alter left the meeting at 9:34am. A quorum of five trustees remained present in person.

Trustee Bass expressed support for the work of the Policy Committee and the Benefits Committee to protect the Fund for all members. He emphasized the economic implications of the board's decision and the importance of addressing identified issues rather than pushing them onto a future generation. Chair Woolverton advised that the Fund's rule adoption procedure required three readings to approve the proposed changes with the earliest adoption in November. Vice Chair Fowler made a motion to approve the proposed Group A rule change for beneficiary designations as presented to be posted for member comment. Trustee Weaver seconded the motion. The motion passed unanimously. Trustee Alter was absent for the vote.

III. Update and consideration of 30-Month Review for Continuation of Disability Retirement Benefit for Applicant #2023-01 (Closed Session)

The board entered closed session at 9:40am in accordance with the Texas Open Meetings Act pursuant to Texas Government Code Section 551.0785 for deliberations involving medical records of a disability applicant.

Trustee Alter returned to the meeting at 9:48am.

The board resumed open session at 10:04am with no action having been taken during the closed session. Trustee Weaver made a motion to suspend the disability benefit of Applicant #2023-01 as of October 2, 2026, if requested documentation is not provided to the Fund. Trustee Ratoza seconded the motion. The motion passed unanimously.

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

a. General comments

No general comments.

b. Board of Trustees Nomination and Election Update

Anumeha Kumar reported that the Place 3 position had received only one nomination, for incumbent Doug Fowler. She explained that since the position was uncontested, no election would be held and the board would certify a renewed four-year term for Chief Fowler at their January meeting.

c. Pension Administration System (PAS) software implementation update

Anumeha Kumar announced that the member portal had been made available to all active and retired members, noting that there had been a significant spike in both enrollments and benefit estimates produced on the date that the portal PIN letters were delivered. She relayed positive feedback from the membership, who had long been requesting an estimate calculation tool. Trustee Ratoza reported that he had also received positive feedback from his colleagues at the training academy, but suggested prioritizing electronic communication due to the tendency of many firefighters to dispose of physical documents. Ms. Kumar noted that the PINs had to be mailed for security purposes and encouraged any members who disposed of their PIN letter to call the office. She thanked Trustee Ratoza as well as Trustees Woolverton, Fowler, and Bass for testing the portal prior to its launch.

d. Fund Newsletter Update

Anumeha Kumar stated that the newsletter was released mid-September and had been emailed to members and posted to the Fund's website.

e. Internal financial statements, transactions, and Fund expense reports for month ending August 31, 2026

Anumeha Kumar reported that the financial statements were all in line with the budget. 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

Trustee Li confirmed that the October board meeting was listed in the Important Dates section of the newsletter. No future agenda items were called for.

Hearing no objections, Chair Woolverton adjourned the meeting at 10:13am.

Board Members

Aaron Woolverton, Chair
Doug Fowler, Vice Chair
Belinda Weaver
John Bass
Ryan Alter
Andrew Ratoza
Jie Li