



**Austin Fire Fighters Relief and Retirement Fund**  
4101 Parkstone Heights Drive, Suite 270  
Austin, TX 78746  
Telephone: (512) 454-9567

**MINUTES**  
**AUSTIN FIREFIGHTERS RELIEF AND RETIREMENT FUND BOARD OF TRUSTEES MEETING**  
**MONDAY, MAY 27, 2020 AT 9:00 AM**

**Board Members Present**

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  
Leo Festino, Meketa  
Aaron Lally, Meketa

**Community Members Present**

Ted Hanes, Financial Investments  
News  
Donald Lowe  
Jan Wesson  
Unidentified attendees

**Vice-Chair Keith Johnson called the meeting to order at 9:02 a.m.**

- I. Minutes of the regular meeting on April 27, 2020

**After some discussion, Belinda Weaver made an amending motion to delete the wording “approving any additional hours” under Sick Leave pay for pension employee and add Jeremy Burke’s full motion to the minutes. Keith Johnson seconded the motion. Jeremy Burke could not concur with this amending motion and Brad Landi abstained. The motion failed. Jeremy Burke then made a motion to add his original motion to the minutes. Brad Landi seconded the motion. The motion passed unanimously.**

- II. Service retirement benefits for two applicants

**After review of the benefit information, a motion was made by Jeremy Burke to approve benefits as listed for the two applicants. The motion was seconded by Brad Landi. The motion passed unanimously.**

- III. Adding Premal Amin as an Authorized Signatory for the Austin Firefighters Relief & Retirement Fund

**Chuck Campbell discussed adding Premal Amin as an additional signatory. Jeremy Burke made a motion to approve Premal Amin as an Authorized Signatory for the Austin Firefighters Relief & Retirement Fund. Brad Landi seconded the motion. The motion passed unanimously.**

- IV. Meketa Presentation

- A. 1Q20 Investment Report

**Mr. Lally and Mr. Festino from Meketa, the Fund’s investment consultant, presented the Fund’s 1Q20 Investment Report. Mr. Festino explained that although the Fund lost 10%, the Fund performed strongly compared to peers. Overall, the Fund has been generating more return.**

B. Annual Fee Review and Operating Procedures Review

**Mr. Lally presented the Annual fee review and Operating Procedures Review. After some discussion, the first reading of the Operating Procedures Review passed after a motion from Belinda Weaver and a second from Jeremy Burke.**

C. Roadmap

**Mr. Lally presented the Meketa Roadmap for the Board. The focus for the upcoming quarter will be to take a deeper dive into Private Equities.**

V. Possible Legislative Changes for 2021

**After reviewing and discussing each section, the Board agreed to move forward with sections 3.01, 6.04, 7.02, 7.09, 8.05(b), 10.01, and 10.04. There was a request to add additional items to the list referring to the size of the Pension Board and the designated Mayor Representative. Chuck Campbell and Alyca Garrison will review the Statute for possible edits and revisions. There was a request to contact Mayor Steve Adler to weigh in on the requested additional items to the list.**

VI. Personnel Policies Project

**The Board chose to table item 6 until the June 2020 Board Meeting.**

VII. Negative Economic Impact Plan

**The Board chose to table item 7 until the June 2020 Board Meeting.**

VIII. Financial statements, transaction, and fund expense reports

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

IX. Roadmap

**Premal Amin presented the Roadmap to the Board which includes current and future topics and projects. Possible statute changes continue to be discussed; such as including the pension office employees as plan participants which may be part of a legislative bill. Personnel Policies and Securities Litigation Policies will be discussed as well.**

X. Call for future items

**Future agenda items for discussion may include legislative changes, the negative economic impact plan, Medical Board Charter, 2019 Actuarial Valuation, Securities Litigation Policy, Second reading of Meketa Policy, and the Personnel Policies Project.**

**Motion to adjourn was made by Belinda Weaver. With a second from Jeremy Burke, the meeting adjourned at 12:38 pm.**

**Board Members**

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

