



Austin Fire Fighters Relief and Retirement Fund
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MINUTES
AUSTIN FIREFIGHTERS RELIEF AND RETIREMENT FUND BOARD OF TRUSTEES MEETING
TUESDAY, JANUARY 26, 2021 AT 9:00 AM

Board Members Present

Steve Adler, Chair
Belinda Weaver, Treasurer
Jeremy Burke, Trustee
Doug Fowler, Trustee
Bill Stefka, Administrator
Premal Amin, Asst. Administrator
Kendall Twomey, Admin. Asst.

Consultants Present

Chuck Campbell, JW
Alyca Garrison, JW
Michael McGill, COA
Lori Messer, LCG

Community Members Present

Renee Vallejo
Keith Johnson
Jan Wesson
Rich Brock
Jim Boynton
Donald Lowe
Unidentified attendees

With Mayor Adler joining the meeting later, agenda items were taken out of order and **Belinda Weaver called the meeting to order at 9:01 AM.**

At this time, retiree Jim Boynton asked to address the Board under public commentary. Mr. Boynton expressed his concerns about Jeremy Burke becoming Vice-Chair, as well as, continuing his service on the Board.

IV. Vacant Trustee Election Update

Bill Stefka reviewed the procedures for the special trustee election which was currently under way. No motion necessary.

IX. Financial statements, transaction, and fund expense reports

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

X. Roadmap

Premal Amin presented the Fund Roadmap to the Board which includes current and future topics and projects. The Board discussed rescheduling the February 2021 board meeting to Thursday, February 25th.

V. Compensation Study

Lori Messer from Logic Compensation Group updated the Board regarding the progress so far with their compensation and benefits study. After some discussion the Board thanked Ms. Messer. No motion necessary..

Next, Jan Wesson asked to address the Board under public commentary. Ms. Wesson shared her support for Jeremy Burke filling the Vice-Chair position on the Board and to follow the provisions in the Governance Policy which appoints the trustee in

their third year as the Vice-Chair.

I. Vice-Chair Election

(At this time Mayor Adler joined the meeting.) Doug Fowler nominated himself to the position of Vice-Chair. In response to Jan Wesson's public comment, Belinda Weaver clarified that according to the Governance Policy, Brad Landi would have been serving his third year on the Board and, therefore, would fill the Vice-Chair position. Mayor Adler noted he would expect Jeremy Burke to be considered with his tenure on the Board. Chuck Campbell clarified that the rotation system is a recommendation and is not an obligation for the Board to follow. Mr. Fowler noted it was his understanding that nominations do not require a second. Mr. Campbell shared that under the plan provisions a second is required for a nomination to fill the Vice-Chair position. Belinda Weaver seconded the Doug Fowler nomination to fill the Vice-Chair position. Jeremy Burke stated he is appreciative of his trustee position and always serves in the Fund's best interest. Mr. Burke requested the Board to consider postponing filling the Vice-Chair position until the vacant trustee position is decided after the current special election. Mr. Campbell confirmed that postponing until the following meeting does not interfere with the Board's statute and policy. After some discussion followed, the Board unanimously agreed to postpone the Vice-Chair election. Per plan provisions, Belinda Weaver will act as Vice-Chair until the position is filled. The motion was withdrawn and the position remains vacant.

II. (Minutes of the regular meeting on December 21, 2020)

Doug Fowler moved to approve the minutes. Belinda Weaver seconded the motion. Jeremy Burke and Mayor Adler requested to amend the minutes. Doug Fowler made a motion to approve the amended minutes. Jeremy Burke seconded the motion. The motion passed unanimously.

III. Service retirement benefits for three applicants and one beneficiary

After review, Jeremy Burke made a motion to approve benefits for the three applicants and one beneficiary as presented. The motion was seconded by Doug Fowler. The motion passed unanimously. Mayor Adler expressed his appreciation to these retirees and all others for their many years of dedicated service to the citizens of Austin.

VI. Restatement of Fund Rules, including election processes and (7) Code of Ethics Review

Bill Stefka explained Appendix B of the Fund Rules in response to Doug Fowler's request for clarification. Belinda Weaver requested the actuary discuss the COLA Policy with the Board at the next meeting. After further discussion of the Fund Rules with Chuck Campbell, the Board agreed to postpone action on these agenda items and wait for further information from the actuary.

VIII. 2020 Refunds

Bill Stefka reviewed the refunds of contributions to terminated firefighters who were not vested and left the department during CY 2020. The Board acknowledged the refunds. No motion necessary.

XII. Call for future item

Future agenda items will include the Meketa 4Q20 presentation, restatement of Fund Rules, the Code of Ethics review, and an employee compensation study update.

Hearing no objection, Mayor Adler adjourned the meeting at 11:23 am.

Board Members

Mayor Steve Adler, Chair
Belinda Weaver, Treasurer
Jeremy Burke, Trustee
Doug Fowler, Trustee