

MINUTES
PERSONNEL/AUDIT COMMITTEE MEETING
FIRE AND POLICE PENSION FUND, SAN ANTONIO
MONDAY, JULY 17, 2023
PENSION OFFICE – 9:30 AM

ROLL CALL: Jim Smith called the meeting to order at 9:45 a.m. Roll was called, and a quorum was present.

**COMMITTEE
MEMBERS**

PRESENT: Jim Smith, Active Police Representative; Shawn Griffin, Active Fire Representative; Larry Reed, Retired Fire Representative.

**COMMITTEE
MEMBERS**

ABSENT: None.

OTHERS

PRESENT: Amanda Viera, Active Police Representative; Harry Griffin, Retired Police Representative; Warren Schott, Executive Director; Mark Gremmer; Gail Jensen; Rick Matye; Christine Tejada, Pension Fund staff.

APPROVAL OF MINUTES

Mr. Reed moved to approve the Minutes from the June 26, 2023, meeting of the Personnel/Audit Committee. The motion carried unanimously.

ANNUAL AUDIT REPORT FROM BDO

Jody Hillenbrand and Kristin Idrogo of BDO USA presented the Annual Audit Report for the year ending December 31, 2022, to the Committee. After receiving the presentation and some discussion, Mr. Reed made a motion to accept the audit report and take it to the full Board for approval. The motion carried unanimously.

The Committee then recessed to Executive Session at 10:25 a.m. pursuant to Texas Gov. Code § 551.071, and reconvened at 11:15 a.m.

ADMINISTRATIVE SERVICES CONTRACT RENEWAL WITH THE CITY OF SAN ANTONIO

It was noted that the Pension Fund's Administrative Services Contract with the City of San Antonio expires in September. Staff was directed to begin negotiations with the City on the renewal. No further action was taken.

POLICY REVIEW AND RECOMMENDATIONS

Procurement Policy. General Counsel Gail Jensen presented the Committee with a draft of a Procurement Policy. Mr. Schott noted that as directed by the Board at its 2021 Strategic Planning Retreat, and consistent with best practices, the Fund will engage in a competitive procurement process when hiring and retaining certain professionals such as the auditor and actuary, etc., and re-engage in that process every five years for each category of professional. After reviewing the draft Policy, Mr. S. Griffin moved to recommend that the Board adopt the Procurement Policy, as presented. The motion carried unanimously.

Membership Disclosure Policy. The Committee briefly discussed possible changes to the Board's current Membership Disclosure Policy. No action was taken.

Mr. Smith left the meeting at 11:23 a.m.

2021 STRATEGIC PLANNING RETREAT

Mr. Schott provided a final status update on the action items that resulted from the Board's 2021 Strategic Planning Retreat. Mr. Schott briefly reviewed each action item and its resolution. The only outstanding item is the potential purchase of "Modeling" software to allow the Pension Fund to run various scenarios involving investment returns, inflation, mortality, etc. Staff will be contacting Segal Consulting for the cost of the software. No action was taken.

ADJOURNMENT: Mr. S. Griffin moved to adjourn the meeting at 11:47 a.m., and the motion carried unanimously.

Approved this ____ day of _____, 2023.

Jim Smith, Personnel/Audit Committee Chairman