

MINUTES
PERSONNEL/AUDIT COMMITTEE MEETING
FIRE AND POLICE PENSION FUND, SAN ANTONIO
FRIDAY, OCTOBER 27, 2023
PENSION OFFICE – 8:30 AM

ROLL CALL: Amanda Viera, Chairman, called the meeting to order at 8:31 a.m. Roll was called, and a quorum was present.

COMMITTEE MEMBERS

PRESENT: Jim Smith, Active Police Representative; Harry Griffin, Police Retiree Representative.

COMMITTEE MEMBERS

ABSENT: None.

OTHERS

PRESENT: Larry Reed, Retired Fire Representative; Mayoral Designee Justin Rodriguez; Warren Schott, Executive Director; Mark Gremmer, Gail Jensen, Rick Matye, Christine Tejeda, Pension Fund staff.

The Committee then recessed to Executive Session at 8:32 a.m. pursuant to Texas Gov. Code § 551.071 and § 551.074, and reconvened at 9:17 a.m.

APPROVAL OF MINUTES

Mr. Smith moved to approve the Minutes from the August 25, 2023 meeting of the Personnel/Audit Committee. The motion carried unanimously.

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 expired September 30th. The City had proposed keeping the contract terms the same while the Pension Fund had requested an increase in the number of administrative hours allowed for active trustees to attend educational seminars and conduct due diligence site visits. The Pension Fund met with City Staff to discuss this issue. Ms. Viera, Mr. Smith, Mr. Reed and Mr. Schott attended the meeting on behalf of the Pension Fund. The City subsequently proposed increasing the administrative leave by 160 hours and modifying the contract term from a 1-year contract with 4 one-year extensions to a 5-year contract. After discussion of the City's proposal, Mr. Griffin moved to recommend the

Board approve the Administrative Services Contract with these changes. The motion carried unanimously.

EXECUTIVE DIRECTOR’S CONTRACT

The Committee then discussed the Executive Director’s contract, currently set to expire at the end of this year. Mr. Griffin moved to recommend the Board approve a 3-year extension of the Executive Director’s contract with no changes. The motion carried unanimously.

PROFESSIONAL SERVICES PROCUREMENT PROCESS

Lastly, the Committee discussed the Board’s recently approved Procurement Policy which requires the Pension Fund to conduct 5-year reviews of its professional service providers. The Committee discussed the roll out of that process, and in particular, which professional service providers to begin with. After a lengthy discussion, the Committee unanimously agreed to begin with the Real Estate Consulting services currently being provided by The Townsend Group. The Committee noted that the Real Estate Consulting Services are within the purview of the Investment Committee and so referred the RFP to the Investment Committee.

ADJOURNMENT: Mr. Smith made a motion to adjourn the meeting at 9:31 a.m. The motion carried unanimously.

Approved this ____ day of _____, 2023.

Amanda Viera, Personnel/Audit Committee Chairman