MINUTES
LEGISLATIVE COMMITTEE MEETING
FIRE AND POLICE PENSION FUND, SAN ANTONIO
THURSDAY, FEBRUARY 19, 2026
PENSION OFFICE – 9:30 A.M.

ROLL CALL: Shawn Griffin, Committee Chair, called the meeting to order at 9:35 a.m. Roll was called, and a quorum was declared present.

COMMITTEE MEMBERS PRESENT: Shawn Griffin, Active Fire Representative; and Larry Reed, Retired Fire Representative.

COMMITTEE MEMBERS ABSENT: Washington Moscoso, Active Police Representative

OTHERS PRESENT: Ryan Reynolds, Active Police Representative; Gail Jensen, Executive Director; Rick Matye, Christine Tejeda, Pension Fund Staff, and Frank Burney, Martin & Drought.

APPROVAL OF MINUTES: Mr. Reed moved to approve the minutes of the meeting of April 16, 2025. The motion carried unanimously.

REVIEW & DISCUSSION: **<u>Texas 90th (2027) Legislative Session</u>**

Ms. Jensen noted that during the interim year between Legislative Sessions, it is helpful for the Committee to meet as early as possible to start discussing whether to pursue a legislative package for the next Session. In the event legislation will be filed, the Committee must identify what to include and begin preparing as soon as possible since pre-filing occurs at the end of the year.

Ms. Jensen next provided a brief overview of the Pension Fund’s current funding status, noting that it is a key factor when considering any potential benefit improvements. She noted that the Pension Fund has grown steadily over the past 35 years and now holds more than $4 billion in assets. She also highlighted the Pension Fund's very strong returns in recent years (11.9% in 2023, 8.5% in 2024, and approximately 11% for 2025), and noted that the Pension Fund has been more than 80% funded since 1999, which is extremely good for Texas Public Pension Funds. The Pension Fund's most recent valuation shows the Fund is currently 85.4% funded.

Next, Ms. Jensen reported on the Board's Funding Policy adopted in 2015, which established guidelines to ensure the long-term stability of the Pension Fund. Among its provisions, the Policy provides a framework for considering future modifications to the Pension Law. Specifically, the Policy provides that the Board may not recommend any legislative changes which would cause the Pension Fund's funding ratio to fall below 90% or the amortization period to exceed 15 years.

Mr. Griffin thanked Ms. Jensen for the information and noted that in light of the Board's Funding Policy and the Pension Fund's current funding level, it was highly unlikely that the Board would support any benefit changes in the upcoming Session. However, he noted that representatives from the Pensioners Association, Local 624, and SAPOA were in attendance. He asked whether any of the respective associations had any specific requests for legislative changes in the next Legislative Session.

A representative from Local 624 stated that they had no specific requests at this time and were present solely to observe and report back. Mr. Reynolds stated that he was unaware of any specific requests that SAPOA had at this time. Mr. Charlie Ricketts, President of the Pensioners Association, stated he had no specific requests at this time and would share the information with his membership.

The Committee then requested that each of the organizations meet with their constituent groups and bring any changes they would like considered for possible inclusion in a legislative package to the next meeting, which will be scheduled in March.

Frank Burney of Martin & Drought reported that the deadline to Pre-File bills is November 9, 2026 and he noted that the Retiree Health Care Fund will begin a similar process next month to determine its course of action for the upcoming Session.

ADJOURNMENT: Mr. Reed moved to adjourn at 9:57 a.m., and the motion carried.

Approved this _____ day of ___________________, 2026.

Shawn Griffin, Chairman