MINUTES
PERSONNEL/AUDIT COMMITTEE MEETING
FIRE AND POLICE PENSION FUND, SAN ANTONIO
THURSDAY, NOVEMBER 13, 2025
PENSION OFFICE – 9:30 AM

ROLL CALL: Harry Griffin, Committee Chair, called the meeting to order at 9:37 a.m. Roll was called, and a quorum was declared present.

COMMITTEE MEMBERS PRESENT: Harry Griffin, Police Retiree Representative; Washington Moscoso, Active Police Representative; and Ryan Reynolds, Active Police Representative.

COMMITTEE MEMBERS ABSENT: None.

OTHERS PRESENT: Larry Reed, Fire Retiree Representative; Michael McCarty, Active Fire Representative; Shawn Griffin, Active Fire Representative; Warren Schott, Executive Director; Mark Gremmer, Gail Jensen, Rick Matye and Christine Tejeda, Pension Fund staff.

APPROVAL OF MINUTES

Mr. Moscoso moved to approve the Minutes of the October 29, 2025, meeting of the Personnel/Audit Committee. The motion carried unanimously.

Mr. H. Griffin then moved to Item (4) of the Agenda.

SECURITIES LITIGATION REPRESENTATION

Mr. H. Griffin reminded the Committee of prior discussions regarding the appropriate number of securities litigation firms engaged by the Pension Fund to monitor the Pension Fund's investment portfolio. Currently, the Pension Fund has seven securities litigation firms performing portfolio monitoring services, and several Committee members thought it would be more efficient to reduce that number to five.

Mr. Schott provided the Committee with a list ranking the Top Plaintiff Law Firms of 2024 in the securities litigation area and he noted that most of the Pension Fund's current firms are on that list. After a lengthy discussion, Mr. Reynolds made a motion to recommend that the Board terminate two of the

Pension Fund's current firms: Bleichmar Fonti & Auld and Berman Tabacco. The motion carried unanimously.

At this time, Mr. H. Griffin moved to Item (6) of the Agenda.

2026 ANNUAL BUDGET

Mark Gremmer, Deputy Director, presented the Proposed 2026 Annual Budget to the Committee for its initial review. After receiving a brief overview of the major items in the Budget, the Committee asked various questions and recommended several changes to the Budget. In addition, the Committee directed Staff to get cost estimates from consulting firms to provide strategic planning services for the Pension Fund. Staff will make the changes and gather the cost information, and the Committee will meet again in December to conduct a final review of the Annual Budget and bring its recommendation to the Board.

At 10:22 a.m., the Committee then recessed into Executive Session to discuss the Executive Director Search and the Staff Salary Study pursuant to Texas Govt. Code § 551.074. The Committee reconvened in Regular Session at 10:52 a.m. and took no action on these items.

ADJOURNMENT: Mr. Reynolds made a motion to adjourn the meeting at 10:53 a.m. The motion carried unanimously.

Approved this ____ day of______________, 2025.

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Harry Griffin, Personnel/Audit Committee Chairman