

MINUTES
LEGISLATIVE COMMITTEE MEETING
FIRE AND POLICE PENSION FUND, SAN ANTONIO
TUESDAY, JUNE 18, 2024
PENSION OFFICE – 9:00 A.M.

**COMMITTEE
MEMBERS**

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

**COMMITTEE
MEMBERS**

ABSENT: Shawn Griffin, Active Fire Representative.

OTHERS

PRESENT: Harry Griffin, Retired Police Representative; Amanda Viera, Active Police Representative; Warren Schott, Executive Director; Mark Gremmer, Gail Jensen, Rick Matye, Christine Tejada, Pension Fund Staff, and Frank Burney, Martin & Drought.

At 9:01 a.m., Mr. Reed called the meeting to order. Roll was called, and a quorum was declared present.

**APPROVAL
OF MINUTES:**

Mr. Smith moved to approve the minutes of the meeting of May 21, 2024. The motion carried unanimously.

**REVIEW &
DISCUSSION**

Texas 89th (2025) Legislative Session

No action was taken with respect to this item.

Proposed Legislative Changes for Consideration

Mr. Schott reminded the Committee that at its May meeting, the Committee had directed him to obtain pricing information from its actuary, Segal Consulting, to cost out lowering the Pension Fund's assumed rate of return from 7.25% to 7%. Mr. Schott reported that Segal Consulting would charge \$1,000.00 to perform the service. However, he noted that it was likely such analysis would be included in the Actuarial Valuation Report that was expected to be received in the next several days. He also reminded the Committee that Segal would charge \$1,125.00 to cost out expanding the eligibility range for the 100% COLA by two years, and \$1,125.00 to cost out expanding the eligibility range for the 100% COLA by four years.

Mr. Smith then made a motion to recommend to the Board to have its actuary cost out expanding the eligibility range for the 100% COLA by two years.

Mr. Michael Trainer, member of the Pensioners Association, expressed his disappointment and stated that it was the Board's obligation to consider expanding the COLA eligibility range for both two years and four years.

After further discussion, Mr. Smith amended his motion to recommend to the Board to have its actuary cost out expanding the eligibility range for the 100% COLAs by two years and four years. The amended motion carried unanimously.

ADJOURNMENT: Mr. Smith moved to adjourn at 9:09 a.m., and the motion carried.

Approved this _____ day of _____, 2024.

Larry Reed, Chairman