

MINUTES
LEGISLATIVE COMMITTEE MEETING
FIRE AND POLICE PENSION FUND, SAN ANTONIO
THURSDAY, JULY 25, 2024
PENSION OFFICE – 10:00 A.M.

**COMMITTEE
MEMBERS**

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

**COMMITTEE
MEMBERS**

ABSENT: None.

OTHERS

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

At 10:14 a.m., Mr. Reed called the meeting to order. Roll was called, and a quorum was declared present.

**APPROVAL
OF MINUTES:**

Mr. S. Griffin moved to approve the minutes of the meeting of June 18, 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. Reed reported to the Committee on Segal's Memorandum (attached) detailing the cost of expanding the eligibility range for the 100% COLA by two years and by four years. Mr. Reed noted that while he was not supportive of the four-year proposal, he urged the committee to give serious consideration to the two-year proposal. Mr. S. Griffin voiced concerns with making any benefits changes in light of the Pension Fund's current funding level and Funding Policy. The Committee asked Mr. Schott about the Pension Fund's funding level two years prior when the Fund pursued legislative changes. Mr. Schott reported that two years ago, the Pension Fund was 89% funded, and currently, it is 85% funded. After a lengthy discussion, Mr. Reed moved to recommend to the Board to move forward with expanding the eligibility period for the 100% COLA by two years.

Mr. Charlie Ricketts, President of the Pensioners Association, expressed his organization's support for expanding the COLA eligibility range, and he urged the Committee to move forward at least with the two-year proposal.

The Committee discussed whether the PRB would oppose any effort by the Pension Fund to increase the COLA in light of the Fund's funding level and Funding Policy. Based on those discussions, the Committee directed staff to consult the Pension Review Board and report back. Mr. Reed withdrew his motion so that the Committee could receive this additional information before making a final recommendation.

ADJOURNMENT: Mr. Smith moved to adjourn at 10:39 a.m., and the motion carried.

Approved this ____ day of _____, 2024.

Larry Reed, Chairman