

MINUTES
PERSONNEL/AUDIT COMMITTEE MEETING
FIRE AND POLICE PENSION FUND, SAN ANTONIO
MONDAY, JUNE 24, 2024
PENSION OFFICE – 2:30 PM

ROLL CALL: Amanda Viera, Chairman, called the meeting to order at 2:32 p.m. Roll was called, and a quorum was declared present.

**COMMITTEE
MEMBERS**

PRESENT: Amanda Viera, Active Police Representative; Harry Griffin, Police Retiree Representative.

**COMMITTEE
MEMBERS**

ABSENT: Jim Smith, Active Police Representative.

OTHERS

PRESENT: Larry Reed, Fire Retiree Representative; Warren Schott, Executive Director; Mark Gremmer, Gail Jensen, Rick Matye, and Christine Tejada, Pension Fund staff.

APPROVAL OF MINUTES

Mr. Griffin moved to approve the Minutes from the April 24, 2024, meeting of the Personnel/Audit Committee. The motion carried unanimously.

ANNUAL AUDIT REPORT FROM BDO

Christina Idrogo of BDO USA presented the Annual Audit Report for the year ending December 31, 2023, to the Committee. After receiving the presentation and some discussion, Mr. Griffin made a motion to accept the audit report and take it to the full Board for approval. The motion carried unanimously.

ACTUARIAL AUDIT REPORT AND RESPONSE

Mr. Malichi Waterman of Segal Consulting presented the 2024 Actuarial Valuation Report to the Committee. After receiving the presentation and some discussion, Mr. Griffin moved to recommend that the Board approve the Actuarial Valuation Report. The motion carried unanimously.

PROFESSIONAL SERVICES PROCUREMENT PROCESS: SECURITIES LITIGATION

The Committee discussed the Board's recently adopted Procurement Policy which requires the Pension Fund to conduct 5-year reviews of its professional service providers. It was noted that the Fund has been rolling out the implementation of the policy, and it had been proposed that the Pension Fund's securities litigation monitoring firms be the next category of professional service providers to be reviewed.

The Committee and Staff discussed the five securities litigation firms who are currently providing portfolio monitoring services for the Fund. After a lengthy discussion, the Committee determined to seek further direction from the Board. No action was taken.

ADJOURNMENT: Mr. Griffin made a motion to adjourn the meeting at 4:13 p.m. The motion carried unanimously.

Approved this ____ day of _____, 2024.

Amanda Viera, Personnel/Audit Committee Chairman