

**MINUTES**  
**PERSONNEL/AUDIT COMMITTEE MEETING**  
**FIRE AND POLICE PENSION FUND, SAN ANTONIO**  
**WEDNESDAY, JULY 24, 2024**  
**PENSION OFFICE – 10:00 AM**

**ROLL CALL:** Amanda Viera, Chairman, called the meeting to order at 10:10 a.m. Roll was called, and a quorum was declared present.

**COMMITTEE  
MEMBERS**

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

**COMMITTEE  
MEMBERS**

**ABSENT:** None.

**OTHERS**

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

**APPROVAL OF MINUTES**

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

**PROFESSIONAL SERVICES PROCUREMENT PROCESS: SECURITIES  
LITIGATION**

Mr. Schott reminded the Committee that at the June Board Meeting, the Board directed the Committee to begin the RFP process for the Securities Litigation Portfolio Monitoring firms. He noted that under the Pension Fund's Procurement Policy, it was required to engage in a competitive procurement process with its professional service providers every five years, and the Securities Litigation firms were the next category to undergo the review.

Mr. Schott also reminded the Committee that under the Pension Fund's Securities Class Action Litigation Policy, the Pension Fund can retain up to five securities litigation monitoring firms, and that those five slots are currently filled. The Pension Fund's current firms include Bernstein Litowitz Berger & Grossmann; Robbins Geller Rudman & Dowd; Cohen Milstein Sellers & Troll; Bleichmar Fonti & Auld; and Berman Tabacco. Mr. Schott then presented the Committee with a list ranking the Top Plaintiff

Law Firms of 2023 in the securities litigation area and he noted that most of the Pension Fund's current firms are on that list.

The Committee discussed various options for a procurement process. It was noted that to the extent the Committee was interested in retaining additional firms, some of the existing firms would need to be terminated or the Securities Litigation Policy would need to be revised. The Committee considered the performance of the existing firms as well as the pros and cons of increasing the number of firms on retainer.

After a lengthy discussion, the Committee decided to invite several top firms to the next Committee meeting to present their capabilities. Three firms were identified (Motley Rice, Labaton Keller Sucharow, and Wolf Popper), although the Committee noted that the Board may want to include others. The Committee directed staff to invite these three firms as well as any others identified by the Board to the next Committee Meeting. The Committee also noted it would further discuss the Securities Litigation Policy at the next meeting and determine whether any revisions were appropriate.

**ADJOURNMENT:** Mr. Griffin made a motion to adjourn the meeting at 10:40 a.m. The motion carried unanimously.

Approved this \_\_\_\_ day of \_\_\_\_\_, 2024.

---

Amanda Viera, Personnel/Audit Committee Chairman