

MINUTES
PERSONNEL/AUDIT COMMITTEE MEETING
FIRE AND POLICE PENSION FUND, SAN ANTONIO
THURSDAY, AUGUST 22, 2024
PENSION OFFICE – 12:30 PM

ROLL CALL: Amanda Viera, Committee Chair, called the meeting to order at 12:47 p.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: Justin Rodriguez, Mayoral Designee; Larry Reed, Fire Retiree Representative; Warren Schott, Executive Director; Gail Jensen, and Christine Tejeda, Pension Fund staff.

APPROVAL OF MINUTES

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

SECURITIES LITIGATION REPRESENTATION: REVIEW AND PROCUREMENT PROCESS – SECURITIES LITIGATION FIRM PRESENTATIONS

General Counsel Gail Jensen reported that as part of the Securities Litigation procurement process, the Committee and Board had directed staff to invite four securities litigation firms to present their services and capabilities to the Committee: Dicello Levitt, Labaton Sucharow, Motley Rice and Wolf Popper. Mr. Schott 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 the Fund currently has five firms retained.

Representatives from each of the four firms presented their capabilities to the Committee. Following the presentations, the Committee discussed the firms and what unique services or perspective each could offer that the Pension Fund was not already receiving from its existing firms.

SECURITIES CLASS ACTION LITIGATION POLICY: REVIEW AND POSSIBLE REVISION

As part of the Committee's discussions regarding the firms' presentations, the Committee also discussed the benefits and drawbacks of revising the Securities Litigation Policy to allow the Pension Fund to add firms to its roster, when such firms could provide valuable additional services or information.

After a lengthy discussion, Mr. Smith made a motion to recommend to the Board to revise the Securities Litigation Policy to remove the limit on the number of Securities Litigation firms the Pension Fund can engage. The motion carried unanimously.

Mr. Smith then made a motion to recommend to the Board to retain Labaton Sucharow and Motley Rice as Securities Litigation counsel. The motion carried unanimously.

ADJOURNMENT: Mr. Griffin made a motion to adjourn the meeting at 3:30 p.m. The motion carried unanimously.

Approved this ____ day of _____, 2024.

Amanda Viera, Personnel/Audit Committee Chairman