



# ADVISOR

January 2025

*“Dedicated to Providing Retirement Security for Firefighters and Police Officers – Past, Present, and Future.”*

## From the Executive Director, Warren J. Schott, CFA



Let me begin this Advisor Newsletter by wishing everyone a very happy and safe Holiday Season. Life is short, please take the time to enjoy it with your family and friends.

I tend to begin my articles by informing you about the health, current size and investment performance of the Pension Fund. This article will be no different because it seems I am getting this question asked more and more as I meet with the membership.

**Pension Fund Health.** The Pension fund is in a very strong financial position. Our recent Actuarial Valuation Reports shows us at 85% Funded with an expectation to be 100% funded in 21 years. Both numbers are very strong and should give you peace of mind that your pension fund will be around for a long time. We are currently at our all-time high in assets at \$4.15 billion and our 2024 investment return is approximately 9.5%.

Our external auditors also recently provided their annual report to the Pension Fund Board. They gave the Pension Fund’s financial statements another clean bill of health. Hopefully this news, combined with the previously noted asset level and performance, will give you comfort about the long-term future of your Pension Fund.

**Benefit Questions and Answers.** We have been hearing from both active and retired members

that they were unaware of certain benefits provided by the Pension Fund. If you have questions or concerns about what you may or may not be entitled to, please do not hesitate to contact our Benefits Department at **210-534-3262**. They will be able to answer any questions you may have.

I also encourage you to visit our website, [www.safppf.org](http://www.safppf.org). Once there, click on the Legal Information menu and then either click on the Pension Law or Summary Plan for a thorough description of all your benefits.

For example, if you are a reservist in the military, are you aware you can purchase the service credit you lost while you were on active duty? You can. If you are an active firefighter or police officer and you die, whether you are on duty or off duty, are you aware your spouse will receive a 75% death benefit annuity for the rest of their life? They will. If you are a single retiree or a widowed retiree, are you aware that you can get married and your new spouse will be covered by the Pension Fund, if you were married at least 5 years prior to your death? They will.

Please take some time to read and understand your benefits. Again, if you don’t understand them fully, please do not hesitate to call the pension office at **210-534-3262**.

Thank you as always for your support and friendship throughout my 27-year career at your Pension Fund. I could not have asked for a better job or a group of people to work for and with. As always, feel free to call me at any time, and enjoy the rest of the Advisor.

## From the Chairman: A Great Year, Again!



Dear Members of the San Antonio Fire and Police Pension Fund,

The start of a new year and the beginning of another biennial legislative session bring back memories of my three terms at the Texas Capitol serving in the people’s House. Every six-month legislative session is a whirlwind of activity, meetings, phone calls and votes for members of the Legislature. It is exciting – and exhausting. Having served those six years, I understand the intricacies and challenges of the legislative process. Those experiences have proven invaluable in evaluating the landscape so that I can serve more effectively on this Board and as a Bexar County Commissioner.

As such, I am pleased to inform you that the San Antonio Fire and Police Pension Fund will **not** be approaching the legislature with any plan changes this session. This is a fortunate position to be in, especially considering that several other major city pension funds will be pressing for their own legislative adjustments due to fiscal constraints. Smaller firefighter pension funds across Texas also will be facing changes requested by the Pension Review Board. Thankfully, your pension fund’s proactive approach in the last legislative session positioned it well, allowing us to focus on maintaining and enhancing the stability of your pension benefits without further assistance from our friends in Austin. As always, we will have a presence at the Capitol to monitor any potential changes that may impact pension systems as a whole.

Reflecting on this past year, 2024 has been a high mark for the investments of your pension fund. We have seen strong returns, which is a testament to the diligent work of our excellent staff and the experienced board members who work tirelessly on behalf of our members. All your Trustees spend hours each month in meetings and briefings to discuss benefits, disabilities, investments, and a wide range of other topics. My fellow Trustees’ expertise and dedication have ensured that our fund remains robust and capable of meeting the needs of our retirees.

I want to extend my heartfelt gratitude to our staff and board members for their unwavering commitment and hard work. I also want to thank our members for their continued support and trust in our leadership. Your dedication and service inspire us to strive for excellence in managing your pension fund.

In closing, I encourage all members to stay informed and engaged as we move forward. The success of our pension fund relies on the collective efforts of everyone involved. Together, we can ensure that our fund remains strong and capable of providing the security and benefits that our retired firefighters and police officers deserve.

Thank you for your service and commitment to our community. I look forward to continuing our work together in the coming year.

Warm regards,

***Justin Rodriguez***

# 2024

# By the Numbers

Our Pension Fund is one of the best in Texas but occasionally it is good to step back to see just how much it impacts the lives of our police officers and firefighters, their spouses and beneficiaries.

The following numbers for Plan Participants and Average Ages are sourced from the Actuarial Valuation Report for 2023 and are the latest available. The numbers for “Changes to the Fund” and “Pension Assets, Contributions, Retirements Paid” are from fund sources in mid-December 2024.

## Plan Participants

**4,272** Active Members  
**552** Beneficiaries

**2,764** Retired Members  
**60** Disabled

## Average Ages

Active Members:	<b>41.0</b> yrs. old with <b>13.2</b> yrs of service
Average Age at Retirement:	<b>57.2</b> yrs. police; <b>59.4</b> yrs, firefighters
Average Age, Police Retirees:	<b>67.3</b> yrs. old
Average Age, Fire Retirees:	<b>68.9</b> yrs. Old

## Changes to the Fund in 2024

Deaths, Police and Firefighters:	<b>61</b>
Deaths, Beneficiaries:	<b>20</b>
Active Duty Deaths:	<b>1</b>
Retirements:	<b>112</b>
New Active Participants:	<b>210</b>

## Pension Assets, Contributions, Retirements Paid

<b>\$4.17 Billion</b>	Market value of assets
<b>\$256.0 Million</b>	Annual benefits paid to retirees, beneficiaries, disabled
<b>\$162 Million</b>	Average yearly investment gains, 10 Yrs.
<b>\$140.9 Million</b>	Contributions to Pension Fund, actives and city
<b>\$420 Million</b>	Best year ever, 2021
<b>(\$560 Million)</b>	Worst year ever, 2022
<b>Asset Holdings by Type:</b>	46.6% Stocks; 20.8% Bonds; 18.2% Private Stocks & Bonds; 8% Real Estate 4.6% Real Assets; 1.8% Cash/other

# Member Spotlight: A Tribute to Jimmy Gaffney

*By Harry Griffin, Police Retiree Trustee*

Retired SAPD Sergeant and Detective Jimmy Gaffney passed away on September 19, 2024. At 101 years old, he had been the oldest police retiree in our retirement system. This tribute is for his remarkable achievements and contributions to our police force, our pension fund, the community and his family:

**James Oliver Gaffney joined** the San Antonio Police Department in November of 1954 and retired in July of 1977. He patrolled the area around “Snake Hill” which is located just east of Fort Sam Houston. He served as a Detective and as a Sergeant in the Burglary Section of the Police Department.

James, “Jimmy” was born on April 20, 1923. Jimmy went to Brackenridge High School and played football. Jimmy fondly

remembered playing on opening day of Alamo Stadium on September 20, 1940, with 24,000 fans in attendance. Alamo Stadium celebrated with a double-header that day, with the Brackenridge Eagles being the second football game that afternoon. Corpus Christi defeated San Antonio Jefferson 14-0 in the first game and Brackenridge beat Austin Reagan 19-2 in the second game. Jimmy played halfback for the Brackenridge Eagles.

On a sunny afternoon at Alamo Stadium on August 16, 2014, to celebrate the Grand Re-Opening, Jimmy was the guest of honor. He was now 91 years old and the last surviving member of either team, that had played that day 74 years earlier. He told several members of the media who were gathered around him, “ I scored the first two points of the game...unfortunately for the other team.” Jimmy was tackled in the end zone, for a safety, causing Austin Reagan to receive their only 2 points of the game, in their 19-2 loss to Brackenridge.



*The 2019 Board of Trustees recognized Jimmy Gaffney, then 95 years old, as the oldest retired member of the San Antonio Police Department. From left are SAFPPF Trustees Dean Pearson, Jimmy Foster, Larry Reed and JT Trevino, Gaffney, Trustee Harry Griffin, SAPD Chief William McManus, Trustee and Councilman Clayton Perry, Trustee Jim Smith, and SAFD Battalion Chief Rich Giusti.*

## *Gaffney Tribute, Continued*

After high school, Jimmy joined the United States Coast Guard in 1942 during WWII. He served until the end of the war and was honorably discharged in 1945. Jimmy served aboard ship and patrolled the North Sea. He was aboard one of the U.S. Coast Guard's 180-foot Cutters on June 6, 1944 in the English Channel helping guide ships and men to the beaches of Normandy. During his time in the Coast Guard, his assignment took him to the North Pole where his ship became ice bound for nearly a week and had to be rescued by an ice breaker.

Jimmy married Modena Billo in 1942 the same year he joined the military. Jimmy and Modena were married for 64 years and had 3 children. Modena and Jimmy lived at 330 Eleanor for nearly 5 decades until her passing in 2006. Jimmy continued to live in the same home until his passing earlier this year in 2024.

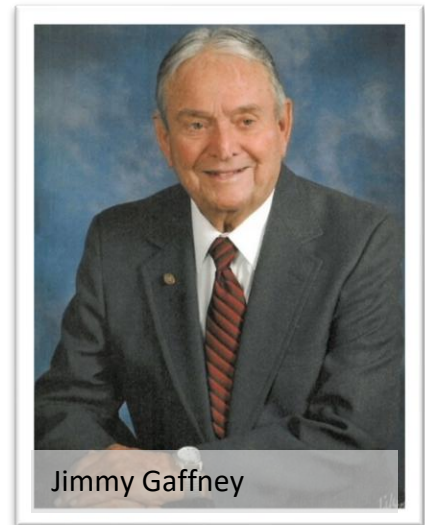
Jimmy had several jobs after the war with most of them involving automobile mechanics. At 31-years-old he joined the San Antonio Police Department. One of my favorite stories from Officer Jimmy Gaffney's patrol days is when he was flagged down by an elementary school kid named, Carlos Resendez. Carlos told Officer Gaffney that someone was stealing his dad's house. The Resendez family lived on "snake hill" in a pier and beam house that Carlos's father had purchased. The unscrupulous seller, who the Resendez's were making mortgage payments to, decided to sell it to another person and had sent a house moving truck to pick up the house and move it across town. Officer Gaffney put Carlos in the patrol car and

drove over to the house on Gray Street where a large truck was about to move the house. Jimmy ordered the truck driver to stop and leave the house alone

or he would arrest the driver for theft. The Resendez's continued to live in that house for many years. Jimmy and Carlos remained close for the next seven decades and both were instrumental in ensuring the financial health of the Fire & Police Pension Fund and the benefits we enjoy.

Golf was another passion of Jimmy's life. He was a scratch golfer and played often at the Brackenridge Golf Course, near his house, and the Willow Springs Course. The Texas Open was played at Brackenridge multiple times in the 1950's, so it was well known by golfers all over Texas, and the USA. Often pro golfers, semi-pros and hustlers would come to San Antonio looking for a "money game" against local players. Jimmy took many of their offers to play and his regular winnings became a source of extra income for him.

Jimmy often told his friends stories how he "out-hustled" the hustlers in golf challenges. He could win \$20-\$60 each round from unsuspecting out-of-towners, often 2 or 3 times a month. That was good money in the 1950's and 1960's when a policeman's salary was just \$400 per





## *Gaffney Tribute, Continued*

month. In his later years, he taught many of us how to play golf and we reveled in his tales about playing against many of those who underestimated his skill on the links.

After retirement, Jimmy worked taking school pictures at many high schools across south Texas. He was drawing a police retirement pension, which was meager in 1977 compared to those offered today. Retired Sergeant Gaffney decided to run for a place on the Board of Trustees of the Fire and Police Pension Fund in 1991. He was elected to serve a four-year term beginning in June of 1991, which is where I began a lasting friendship, as I was elected to serve on the Pension Board that same year.

Jimmy worked hard in championing retiree issues, especially working to raise older retiree monthly pensions. The investment returns of the San Antonio Fire and Police Pension Fund were spectacular in the early 1990's allowing for several benefit improvements which Jimmy championed. First a minimum monthly pension of \$1200 per month was established, through legislative enactment. Many retirees, at that time, were earning mostly pensions of less than \$800 per month. Additionally, he supported and was successful in passing legislation that allowed for increasing percentage increases in monthly pensions, from 1-10% depending on length of retirement. Ultimately, the minimum monthly pension was increased to \$1,850 per month, a cause that was ushered in because of Sergeant Gaffney's earlier work.

Sergeant Gaffney enjoyed traveling and traveled to Europe on cruises, including a cruise across the Pacific in his later years. He enjoyed dining with friends and enjoyed

a nice glass of wine or a good margarita. Over the last several years he remained in his home on Eleanor Street where he lived alone with the assistance of a full-time caregiver, Cindy, where she was regularly assisted by long-time friend Jackie Holguin. Jimmy's family, neighbors and Cindy threw him a wonderful 100th birthday party, in his front yard on April 20, 2023. It was attended by scores of family members, neighbors, friends, uniformed U.S. Coast Guard representatives, uniformed San Antonio Police Representatives, including Chief of Police William McManus. A special thanks to Officer Carlos Ancira for parking his wonderful period SAPD patrol car in front of Sergeant Gaffney's residence.

Retired SAPD officers, Chad Ripley and James Warner, now SAPD Chaplains, visited with Jimmy in his last year at his home. A special thanks to Detective Ripley for conducting a wonderful funeral service attended by family and friends of this great man.



*Detective Jimmy Holguin celebrated with Jimmy Gaffney at his 101st Birthday Party. Detective Holguin's father named him after Gaffney because they were good friends.*

# 2024 Investment Update: Strong Markets

Cary Hally, SAFPPF Chief Investment Officer



The S&P 500 has had a strong year-to-date performance in 2024, with a return of over 26%, as of mid-December 2024.

Equity markets experienced a strong rally in the third quarter, driven by sustained economic momentum, solid corporate earnings, and easing inflationary pressures, which raised hopes for supportive monetary policy.

## Interest Rates and Sectors

The Federal Reserve's September decision to cut interest rates by 50 basis points further boosted major market indices, nearing record highs.

The rally extended across most sectors except Energy, which faced pressure from declining oil and gas prices. Unlike the first half of the year, where mega-cap stocks dominated, the Q3 rally was broad-based, with the S&P 500 Equal Weight Index outperforming the capitalization-weighted S&P 500.

Value stocks outperformed growth stocks, benefiting from strength in Financials, Industrials, Utilities, and Real Estate, as improving economic prospects and falling interest rates shifted market dynamics.

## SAFPPF Returns

The market value of assets for the Pension Fund as of September 30, 2024, was \$4.1 billion, up from \$3.9 billion at the start of the year.

The Fund's return for the 3rd quarter was 4.1%, and its year-to-date return was 8.6%.



Investments' Market Value  
Thru Sept. 30, 2024

**\$4.1 Billion**  
**(+3.9 B from 2023)**

The domestic stock portion of our overall equity portfolio had a strong performance. U.S. equities returned 7.0% in the 3rd quarter and 17.3% year-to-date, while non-U.S. equities returned 5.9% in the quarter and 11.0% year-to-date. The total fixed income portfolio returned 3.3% in the 3rd quarter and 5.4% year-to-date.

Given the continued strength in the capital markets since the end of the third quarter, the Total Fund has returned approximately 10% through mid-December as of the writing of this article.

## Asset Allocation

The Pension Fund's investment policy mandates a comprehensive asset-liability study every five years to ensure our asset allocation remains aligned with the growth of its liabilities, the expected return on its assets, and risk estimates for each asset class.

The last such study was conducted in 2020. As we prepare to embark on the next study, scheduled to begin in January 2025, a key consideration will be the role of the allocation to private market assets. Over longer time periods, the allocation to private market assets has added significant value, which has helped the Fund achieve strong long-term risk adjusted returns.

*(Continued, page 9)*

# What's a "Power of Attorney" and Why Should You Have One?

Gail Jensen, SAFPPF General Counsel



We've all been in the situation where we need someone to take care of something for us. Maybe it's as simple as picking up an item from the store, house- or pet-sitting while we are away, or mailing a letter for us.

But what if you need someone to handle something a little more complicated – like selling a piece of property, purchasing a stock, or changing your address or direct deposit with the Pension Fund? In these situations, having a valid **Power of Attorney** is one of the simplest and most effective options.

## POAs, Defined...

Simply put, a Power of Attorney allows someone else (your designated agent) to legally act as if they were you.

So why would you want or need someone to do that? If, for some reason, you are unable to do so yourself. The most common situation is if you become medically or mentally unable to act for yourself. While no one wants to think of a time when that may be the case, it is always best to be prepared, just in case.

Having a **Statutory Durable Power of Attorney** will allow someone to handle most things that need to be handled, until you can do so for yourself again.

## How to Put a POA in Place

Executing a Power of Attorney is fairly simple. If you are in Texas, you can use the approved statutory form in Section 752.051 of the Texas

Estates Code. If you're not in Texas, a probate attorney in the state in which you are living can help you. So long as the Durable Power of Attorney meets all the legal requirements of the state in which it was executed, the Pension Fund will honor it.

## Things to Think About

When executing a Power of Attorney, you will need to consider a few things.

First, who do you want as your agent? A spouse or family member is perhaps the most obvious choice. It's always a good idea to also appoint an alternate agent, in case your first choice is no longer available or doesn't want to serve in that role. Also, do you want to appoint "joint" agents – in other words, more than one person who can act on your behalf. And if you do, do you want them to be able to act independently of each other, or do you want them to have to act together?

Second, make sure that the Power of Attorney is durable – this means that it will remain valid even if you are determined to be legally incapacitated. If it is not "durable", a Power of Attorney becomes invalid once you are legally incapacitated. In Texas, the "magic phrase" to make your Power of Attorney durable is: "This power of attorney is not affected by my subsequent disability or incapacity." But any words that make it clear that you want the Power of Attorney to remain in effect even if you become incapacitated will work.

You also will need to decide whether you want the Power of Attorney to be effective immediately when you execute it, or if you only

*(Continues next page)*



## Power of Attorney, continued

want it to become effective once you have become incapacitated. If the latter, your agent will need to obtain a document from a medical provider certifying that you are not legally competent in order for them to have the legal authority to act on your behalf. Some people prefer this option, but it does add a step.

### Send Your POA to SAFPPF

Once you have a Durable Power of Attorney, send a copy to the Pension Fund Office. That way, should anything happen to you, we will already know that your designated agent has the authority to act for you and to receive information about your pension.

### Other Important Documents

When you are executing the Durable Power of Attorney, you may also want to consider executing a few other, similar documents.

For example, a **Medical Power of Attorney** will enable you to appoint someone to make medical decisions on your behalf. The Durable Power of Attorney is limited to financial/business decisions.

Other documents to think about include a Directive to Physicians (also known as a “**living will**”) and a **Declaration for Mental Health**

**Treatment.** And, of course, it’s always a good idea to have a valid and up-to-date **Will**.

Finally, while executing these forms is fairly straightforward, it is always best to consult an attorney, just to make sure you’ve considered everything and that all the specific legal requirements are met.

If you have any legal questions or topics you would like to see covered in a future issue of the *Advisor Newsletter*, please email them to me at [gjensen@safppf.org](mailto:gjensen@safppf.org).

## 2024 Investment Update, continued

The table below shows the asset allocation targets for the Fund as well as the actual allocation as of September 30, 2024.

Asset Class	Target %	Actual %	Over/Under %
Cash	0	1	1
Public Domestic Equity	29	31	2
Public Non-Domestic Equity	16	16	0
Private Equity	9	10	1
High Yield Bonds	5	4	-1
Bank Loans	5	4	-1
Unconstrained Fixed Income	3	3	0
Core Fixed Income	7	9	2
TIPS	3	1	-2
Private Debt	9	9	0
Real Estate	9	8	-1
Real Assets	5	5	0
Hedge Funds	0	1	1
Opportunistic	0	0	0
Total	100	100	



**SAVE THE DATES**  
2025 Retirement Ceremonies

**2024 Retired Firefighters**  
February 26, @ 9:30 a.m.

**2024 Retired Police Officers**  
March 26, @ 9:30 a.m.

Spouses, Family and Friends are encouraged to attend.  
SAFPPF will have a professional photographer at the event.  
SAFPPF HQ, 11603 W Coker Loop, Suite 201. San Antonio, TX



SAFPPF is on YouTube!

 Subscribe

<https://tinyurl.com/SAFPPF-YouTube>

# All About Your Benefits

*Rick Matye, SAFPPF Payroll & Benefits Supervisor*



We continue to get specific questions on a regular basis during our monthly Financial Planning Seminars as well as from members in general. Let's answer some of those questions here.

## **Are pension benefits different for the Fire Department vs. the Police Department?**

No. Benefits and calculations are the same whether you are in the Fire Department or Police Department.

## **Why is my Pension Entry Date approximately one year after my Hire Date?**

Today, you become a member of the Pension Fund the day after you graduate from the academy. However, there used to be a waiting period before you became a member.

Before 1995, the waiting period was six months or more. If you joined the department before 1995, you probably had approximately six months in the academy plus a six-month waiting period before you joined the Fund. That waiting period was shortened in 1995.

If you joined the department from 1995 to 2003, the time from Hire Date to Pension Entry Date is approximately eight months.

Since 2003, there has been no waiting period.

Lastly, in 2009, the Pension Fund offered a probation buyback program whereby you could pay the Fund for that waiting period. If you participated in that program, your Pension Entry Date was adjusted to reflect the additional service time purchased.

## **What is the difference between Separation Date and Retirement Date?**

Separation Date is your last day in the department. This is the day you give the accounting department when you are signing

out. All your documentation from the City should reflect that date.

Retirement Date is the day your pension benefit is effective. It is the next day after your Separation Date so there is no lag between ending your employment and becoming a retiree in the Fund.

## **After I retire, when do I get paid?**

Retirees are paid once a month on the last working day of the month. If you see the direct deposit in your account before that date, it is because your bank has elected to pay you then. Please do not call the Pension Fund before the last working day of the month questioning why you did not get paid. The Pension Fund does not control whether you get paid early or not.

Your first monthly annuity payment and BackDROP lump sum payment, if any, are generally paid at the end of the month following the month of separation.

## **How is sick leave applied to my pension?**

At separation, unused sick leave hours in excess of 90 days are converted to full months and added to your actual service credit. The vesting percentage related to your total service credit is then used in your calculations.

## **Can I use sick leave hours to reach 20-year vesting?**

No. You need 20 years of actual service credit to be vested and eligible for a pension.

## **How many sick leave hours does the Pension Fund consider to be one month?**

For Police, one month is 173.33 hours. This is the same for 8-hour and 10-hour Fire. EMS is 182 hours. Regular 12-hour Fire is 229.67 hours.

## **Is there a limit on how much sick leave I can apply to my pension?**

No. There is no limit.

## **Can I elect to forego payment from the City for unused sick leave at separation and apply it all to my pension?**

*(continues next page)*

**About Benefits, continued**

No. Pension Law states that sick leave in excess of 90 days will be applied to your pension. If you don't get paid by the City, we would still use only the time in excess of 90 days.

**On my benefit projection, why is the percentage under BackDROP Lump Sum different than the percentage under BackDROP Annuity?**

Excess sick leave is included in the calculation of your annuity, however it is **not** used when calculating your BackDROP lump sum.

**Can I work 38 years, take a five-year BackDROP, and get a 33-year 87.5 percent pension?**

No. When determining the percentage used on BackDROP calculations, we start with actual service credit with a maximum of 34 years. If you have 34 years or more of actual service credit and take a five-year BackDROP, the percentage used on your BackDROP lump sum calculation will be 84 percent (34 minus 5 equals 29 year pension of 84 percent). The percentage on your monthly annuity in this scenario could be higher than 84 percent if you have excess sick leave.

**When do I retire to get the benefit of a three-pay-period month?**

If you are not taking a BackDROP, leaving at the end of a three-pay-period month will improve your average salary and your pension. If you are taking a BackDROP, average salary is calculated as if you retired the number of BackDROP months earlier than your Separation Date. When you leave is not important. The number of BackDROP months you choose gets you to the three-pay-period benefit. The far-right "Difference" column on the BackDROP portion of your benefit projection helps you decide. Generally, a plus(+) means you went back just far enough to hit a three-pay-period month. A large negative (-) means you went back one month too far.

However, if you are set on a five-year BackDROP, when you leave is important. You need to hit a three-pay-period month that occurred five years back. The Benefits Specialists

at the Fund have calendars going forwards and backwards to help you find the three-pay-period months.

**Is my monthly pension subject to Social Security and Medicare?**

No. Your service pension is subject to Federal Income Tax, but no deduction will be taken for Social Security or Medicare.

**How much of my BackDROP can I roll over to my 457(b) plan (Mission Square and Nationwide)?**

Unlike the limits on deferred compensation for active members, there is no limit to the amount of your BackDROP lump sum that you can roll over to your 457(b) plan.

**Can I postpone payment of my BackDROP until next year to help save tax?**

Yes. You can defer payment of your BackDROP lump sum for up to one year. There is no tax at the time the Fund rolls over your BackDROP to a qualified plan, so the only potential tax savings would be on BackDROP payments made directly to you. If you defer, you would not have use of the money for that period and the Fund does not pay interest on the amount we are holding.

**As always, contact the Pension Fund at 210.534.3262 if you have any questions. A Benefits Specialist can help you with general information or questions about your situation.**

The poster features the San Antonio Pension Fund logo on the left. The main title is "2025 Financial Planning and Pre-Retirement Seminars" with the subtitle "January Through June 2025". Below this is a table with two columns: "Date & Event" and "Time".

Date & Event	Time
<b>January 6</b> Financial Planning	9:30 a.m. – Noon
<b>February 7</b> Financial Planning	1 p.m. – 3:30 p.m.
<b>March 3</b> Financial Planning	9:30 a.m. – Noon
<b>April 4</b> Financial Planning	9:30 a.m. – Noon
<b>May 5</b> Pre-Retirement Seminar*	8 a.m. – 3:30 p.m.
<b>June 6</b> Financial Planning	1 p.m. – 3:30 p.m.

Below the table, it states: "Spouses are encouraged to attend. Space is limited – Free – (210) 534-3262 ext. 200". At the bottom, it provides the location: "Financial Planning events are hosted at SAFPPF HQ, 11603 W Coker Loop, Suite 201, San Antonio, TX" and notes that the "Pre-Retirement Seminar is at the San Antonio Shrine Auditorium, 901 N. Loop 1604 W, San Antonio, TX".



We honor the memory of those active and retired police officers and firefighters who passed away in 2024. We continue to be grateful for their past service and sacrifice.

FIREFIGHTERS.	DATE OF DEATH
Henry Trevino, Jr.	12/14/2024
Willian Barbola	12/03/2024
Jimmy E. Derry	11/17/2024
Albert Sodrok	11/13/2024
Arthur Estrada	10/17/2024
Tomas G. Garcia	10/11/2024
Floencio Acquart	10/10/2024
Hector P. Campos	09/23/2024
Frank Rodriguez	09/22/2024
Robert Carl Larsen	09/13/2024
Billy G. Alexander	08/25/2024
Frank B. Ibarra, Jr.	08/18/2024
George R. Ybarra	08/17/2024
Charles Fuller	08/13/2024
Charles Adams	08/10/2024
Alfredo M. Perez	08/09/2024
Henry A. Vidal	07/20/2024
Michael Edward Connally	07/18/2024
David St. Clair	06/23/2024
Walter J. Brewer	06/22/2024
Lee J. Carrola, Jr.	06/19/2024
Kenneth Lawrence Zoller	06/10/2024
J.C. Long	06/09/2024
Roy R. Gonzales	05/23/2024
Thomas J. Roe	05/16/2024
Kenneth D. Olson	05/03/2024
Jim Lubbock, III	03/25/2024
Larry J. Wolfe	03/12/2024
Robert Dale Willis	03/06/2024
Michael J. Jensen	02/24/2024
Ernest N. Lavin, Jr.	01/01/2024

POLICE OFFICERS	DATE OF DEATH
Terry Dunkum	12/15/2024
William Kasberg	12/10/2024
William R. Ewell	11/09/2024
Richard E. Flack	11/02/2024
Cruz De La Rosa	10/10/2024
Charles F. Butler	10/01/2024
James O. Gaffney	09/19/2024
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Tyrone Steven Powers	04/24/2024
Gary A. Marlow	04/14/2024
Duane M. Gonyon	04/02/2024
Kirk Cross	03/19/2024
Kenny Joe Randall	03/15/2024
Charles Langley	03/15/2024
Edward V. Torres	03/13/2024
Fernando Gonzales	03/03/2024
Ignacio Tapia	02/18/2024
Cecil Burgett	02/13/2024
Donnie L. Milewski	02/02/2024
Kenneth L. Mahl	01/29/2024
Isaac A. Rodriguez	01/19/2024
Sterling Gotthardt	01/02/2024
Frank W. Hoyack, Jr.	01/01/2024



**Fire and Police Pension Fund, San Antonio**

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