

MINUTES
PERSONNEL/AUDIT COMMITTEE MEETING
FIRE AND POLICE PENSION FUND, SAN ANTONIO
WEDNESDAY, OCTOBER 24, 2018
PENSION OFFICE – 10:00 A.M.

**COMMITTEE
MEMBERS**

PRESENT: Harry Griffin, Retired Police Representative; Jim Smith, Active Police Representative; J.T. Trevino, Active Fire Representative.

**COMMITTEE
MEMBERS**

ABSENT: None.

OTHERS

PRESENT: Warren Schott, Executive Director; Mark Gremmer, Deputy Director; Beatrice Ahrens; Gail Jensen; Larry Reed, Retired Fire Representative; Dean Pearson, Active Fire Representative; Jimmy Foster, Active Police Representative; Reed Williams, Mayoral Designee; and Frank Burney and Jon Lowe, Martin, Drought.

Mr. Griffin called the meeting to order at 10:57 a.m. Roll was called and a quorum was declared present.

APPROVAL OF MINUTES

Mr. Trevino moved to approve the October 9, 2018 Minutes of the Personnel Committee. The motion carried unanimously.

SECURITIES LITIGATION PRESENTATIONS

The Committee heard a presentation from current monitoring firm Labaton Sucharow LLP regarding a recent case in which they represented Arkansas Teachers pension fund. The Committee decided to postpone taking any action until it had more information, so the Committee took no action.

GOVERNANCE/FIDUCIARY TRAINING

The Committee was presented with bids from two firms for providing governance and fiduciary training for the Pension Fund Board. While both firms were clearly qualified, the Committee opted to recommend one of its current securities litigation firms, Cohen Milstein, to provide the Fiduciary Training to the Board.

Mr. Smith moved to recommend that the Board retain Cohen Milstein to provide Fiduciary Training to the Board. The Motion carried unanimously.

There was no further business.

ADJOURNMENT: The Committee adjourned at 12:10 p.m.

Approved this ____ day of _____, 2018.

Harry Griffin, Personnel/Audit Committee Chairman