

MINUTES
LEGISLATIVE COMMITTEE MEETING
FIRE AND POLICE PENSION FUND, SAN ANTONIO
MONDAY, SEPTEMBER 14, 2026
PENSION OFFICE – 1:30 P.M.

ROLL CALL: Shawn Griffin, Committee Chair, called the meeting to order at 1:30 p.m. Roll was called, and a quorum was declared present.

**COMMITTEE
MEMBERS**

PRESENT: Shawn Griffin, Active Fire Representative; Washington Moscoso, Active Police Representative; and Larry Reed, Retired Fire Representative.

**COMMITTEE
MEMBERS**

ABSENT: None.

OTHERS

PRESENT: Ryan Reynolds, Active Police Representative; Gail Jensen, Executive Director; Iliana Castillo Daily, Rick Matye, Christine Tejeda, Pension Fund Staff, and Frank Burney, Martin & Drought.

APPROVAL

OF MINUTES: Mr. Reed moved to approve the minutes of the meeting of February 19, 2026, and the minutes of the meeting of March 30, 2026. The motion carried unanimously.

REVIEW &

DISCUSSION:

Texas 90th (2027) Legislative Session

Ms. Jensen reminded the Committee that legislative pre-filing begins in November. She noted that while there is still time, the window is narrowing if the Pension Fund intends to submit a legislative package for the 2027 session. Ms. Jensen further stated that submitting the bill early in the pre-filing period would improve its likelihood of progressing through the full legislative process.

Proposed Legislative Changes for Consideration

Mr. Reed noted that representatives from the Pensioners Association were in attendance. He asked whether they had any specific requests for legislative changes in the next Legislative Session.

Mr. Bart Mozygemba, Vice President of the Pensioners Association, presented a proposal for the Pension Fund to evaluate the cost of expanding the eligibility range for the 100% COLA to include those who retired between October 1, 1999, September 30, 2001, and September 30, 2003.

Mr. Reed was also supportive of increasing the percentage with regard to the COLA: increasing the COLA from 75% to 80% CPI for individuals who retired between October 1, 1999, and September 30, 2001 by two years; increasing the COLA from 75% to 85% for individuals who retired between October 1, 1999, and September 30, 2003 by four years.

Mr. Griffin noted that he had presented the 2001 and 2003 packages to Mr. Charlie Ricketts, President of the Pensioners Association. He explained that both packages required approximately 18 months of amortization and unfunded liability. Mr. Ricketts asked what level of increase the Fund could provide for the entire retiree population using that same 18-month unfunded liability period. Mr. Griffin stated he could not estimate whether such an increase would be as high as 5% or as low as 0.5%.

After discussion, Mr. Reed made a motion to recommend to the Board have its actuary cost out expanding the eligibility range for the 100% COLA by two years (to include those who retired between October 1, 1999, and September 30, 2001) and by four years (to include those who retired between October 1, 1999, and September 30, 2003). The motion also included costing out increasing the COLA percentage from 75% to 80% and 75% to 85%, the motion carried unanimously.

Mr. Griffin noted that he did not receive anything back from the San Antonio Professional Firefighters Association.

Ms. Jensen reminded the Committee that during the March 30 meeting, Mr. McCarty he would like to obtain actuarial information with respect to what the actual cost to the Pension Fund the 13th & 14th checks that have over the years, including the long-term cost of these payments and the Fund's projected funding status if the payments had not been issued.

Mr. Griffin stated that he was supportive of tabling the cost analysis as requested and made a motion to recommend that the Board have its actuary cost out of this proposal, and the motion carried unanimously.

Mr. Reynolds stated that SAPOA did not have any specific requests at this time.

Ms. Jensen noted that she had not received any requests from the City of San Antonio after reaching out to the City Manager's Office.

Ms. Jensen provided the Committee and attendees with copies of the Pension Fund's Funding Policy, historical information regarding the Pension Fund's investment returns and funding level, and the latest Actuarial Valuation Report (including actuarial projections for various investment returns). She then reviewed the Pension Fund's current Funding Policy and Funding Level. Ms. Jensen noted a slight decline in the Funding Level and updated the Committee on the Fund's 2025 investment return. According to Segal Consulting's projections, if the Fund earns a 7.25% annual return, it is expected to reach a 90% funding level by 2031. However, with a strong year near 14.50% return, the Fund could achieve that milestone as early as 2029.

She reminded the Committee that under the Board's Funding Policy, the Pension Fund can consider bringing a package once it reaches that 90% level. Based on Segal projections, which would be 2029 or 2031, depending on actual investment returns. Ms. Jensen also noted that the last time this analysis was costed out was in 2022.

After discussion, Mr. Griffin stated that although he still hopes to update the benefit formula for active members, he would also like the Pension Fund to look at the cost of adjusting the formula so that members could receive an 85% pension at 28 years of service. Mr. Griffin made a motion to recommend that the Board have its actuary cost out of this proposal, and the motion carried unanimously.

ADJOURNMENT: Mr. Moscoso moved to adjourn at 1:48 p.m., and the motion carried.

Approved this _____ day of _____, 2026.

Shawn Griffin, Chairman