

**Minutes of the
Regular Meeting of the
Board of Trustees of the
Fire and Police Pension Fund Board of Trustees
11603 W. Coker Loop, Suite 201
San Antonio, Texas
July 29, 2020**

PRESENT: Chairman Jim Smith, Police Representative; Vice Chairman Dean Pearson, Fire Representative; Vance Meade, Fire Representative; Larry Reed, Fire Retiree Representative; Harry Griffin, Police Retiree Representative; Secretary Councilman Clayton Perry; Jimmy Foster, Police Representative; Justin Rodriguez, Mayoral Designee.

ABSENT: Councilwoman Dr. Adriana Rocha Garcia.

**OTHERS
PRESENT:**

Warren Schott, Mark Gremmer, Jason Hsu, Gail Jensen, Rick Matye, Nancy Ybarra, Pension Fund Staff; Frank Burney, Martin & Drought.

At 9:00 a.m., Chairman Smith called the meeting to order. Roll was called, and a quorum was declared present.

The Board then recessed to Executive Session at 9:01 a.m., pursuant to Texas Gov. Code §551.071, and reconvened at 10:13 a.m.

MINUTES: Vice Chairman Pearson moved to approve the minutes of the regular board meeting of June 26, 2020. The motion was seconded by Vance Meade and it carried unanimously.

**EDUCATIONAL
OPPORTUNITIES** No discussion so no action was needed on this item.

**APPLICATIONS
AND REFUND OF**

CONTRIBUTIONS: Vice Chairman Pearson made a motion, second by Jimmy Foster to approve the following pension applications and it carried unanimously:

Pension Applications

1. A 26 year, 2 month service pension for Assistant Police Chief Anthony L. Trevino Jr., effective June 20, 2020.
2. A 30 year service pension for Police Officer Lucio Aguilar III, effective July 1, 2020.

3. A 27 year, 3 month service pension for Police Detective Shannon J. Stewart, effective July 14, 2020.
4. A 34 year, 1 month service pension for Fire Lieutenant Andrew L. Almazan, effective August 1, 2020.
5. A 32 year, 5 month service pension for Police Officer Ervey N. Banda, effective August 1, 2020.
6. A 34 year, 3 month service pension for Police Detective Roberto C. Bernal, effective August 1, 2020.
7. A 33 year, 10 month service pension for Fire Captain Steven A. Boldway, effective August 1, 2020.
8. A 32 year, 3 month service pension for Fire Engineer Mark T. Brittingham, effective August 1, 2020.
9. A 42 year, 9 month service pension for Fire Engineer Ventura Calderon Jr., effective August 1, 2020.
10. A 30 year, 3 month service pension for Fire Engineer Gabriel De La O, effective August 1, 2020.
11. A 26 year, 8 month service pension for Police Sergeant Richard D. Flores, effective August 1, 2020.
12. A 33 year, 10 month service pension for Fire Captain Victor M. Garza II, effective August 1, 2020.
13. A 30 year, 8 month service pension for Fire Engineer Joseph G. Hinojosa, effective August 1, 2020.
14. A 32 year, 8 month service pension for Police Detective Duane K. Killian, effective August 1, 2020.
15. A 31 year, 4 month service pension for Firefighter John C. Lowak, effective August 1, 2020.
16. A 32 year, 3 month service pension for Firefighter Frank B. Martinez, effective August 1, 2020.
17. A 32 year, 3 month service pension for Fire Lieutenant David S. Momone, effective August 1, 2020.
18. A 31 year, 10 month service pension for Fire Engineer Gilbert R. Morales, effective August 1, 2020.
19. A 34 year, 6 month service pension for Police Detective David Payne, effective August 1, 2020.
20. A 32 year, 9 month service pension for Fire Engineer Adam R. Rangel, effective August 1, 2020.

21. A 32 year, 3 month service pension for Fire Engineer Louis Servantez Jr., effective August 1, 2020.
22. A 32 year, 5 month service pension for Police Officer Todd Slaughter, effective August 1, 2020.
23. A 29 year, 4 month service pension for Firefighter Ruben Uriegas, effective August 1, 2020.
24. A 36 year, 4 month service pension for Fire Engineer Luis I. Vasquez, effective August 1, 2020.
25. A 31 year, 9 month service pension for Fire Captain Roland A. Winn, effective August 1, 2020.
26. A 20 year, 5 month service pension for Fire Engineer David W. Zunker Jr., effective August 1, 2020.
27. A 30 year, 4 month service pension for Fire Engineer Audie Wade Smith, effective August 15, 2020.
28. A 25 year, 9 month service pension for Police Officer Riad Freijy, effective September 3, 2020.

Beneficiary Applications

Jimmy Foster made a motion to approve the following Beneficiary Pension applications, second by Vance Meade and it carried unanimously:

1. A beneficiary pension for Mrs. Cecelia Hill, widow of Retired Firefighter James O'Neal Hill, effective May 31, 2020.
2. A beneficiary pension for Mrs. Ana P. Castillo, widow of Retired Police Officer Albert M. Castillo, effective June 26, 2020.

Refund of Contributions

Harry Griffin made a motion to approve the following Refund of Contribution applications, second by Jimmy Foster and it carried unanimously:

1. A 8 year refund of contributions for Police Officer Enrique R. Serrano, effective June 4, 2020.
2. A 1 month refund of contributions for Police Officer Riley J. Groff, effective June 22, 2020.
3. A 6 year, 6 month refund of contributions for Police Officer Brian M. Moloney, effective June 22, 2020.
4. A 10 year, 1 month refund of contributions for Police Officer Colton Vader, effective June 26, 2020.

The board discussed the Refund of Contributions and Councilman Perry requested comparison data on Fire and Police refunds for the previous 5 years. Mr. Schott stated that staff will provide this information at the next Board Meeting.

**EXECUTIVE
DIRECTOR
REPORT:**

COVID-19 UPDATE

Mr. Schott reported that staff continues to work remotely, and the office has been able to run with no interruption to service for our members. Members calls are being routed to appropriate staff members and staff will come to the office if members request. Mr. Schott recommended, and the Board concurred, that the staff continue to work remotely until September 1, 2020, at which time the situation will be re-assessed.

FINANCIAL REPORT FOR PERIOD ENDING MAY 31, 2020

The Statement of Net Plan Assets for the period ending June 30, 2020 were \$3,210,755,211.87

**COMMITTEE
REPORTS:**

PERSONNEL/AUDIT COMMITTEE

Mr. Pearson reported that the Personnel/Audit Committee did not meet in July. Upcoming agenda items include the Executive Director contract and the Administrative Services contract with the City of San Antonio.

DISABILITY COMMITTEE

Mr. Foster reported that the Disability Committee did not meet in July. The Committee has one application pending that is being reviewed and the Committee will bring its recommendation to the Board. Mr. Schott stated a potential applicant may re-apply. The applicant had applied six months prior and the Fund is requesting new/updated documentation from the applicant.

LEGISLATIVE COMMITTEE

Mr. Reed reported the Legislative Committee did not meet in July. However, at the June meeting, the Committee approved adding clarifying language related to the 13th Check and the 30-day rule regarding Disability Applications. Staff has made those changes and will be bringing a Final Version of the Legislative Package to the next Committee Meeting for consideration. If approved, the Committee will bring their recommendation to the Board for final approval at the August Board Meeting. After Board

approval, we will begin the process of meeting with the three Associations and the City of San Antonio to brief them on the Package and hopefully get their support.

As a reminder, pre-Filing of bills does not begin until November, so we have plenty of time to get the language changes reviewed by the three Associations, approved, and in bill-format.

INVESTMENT COMMITTEE

The Investment Committee met on Wednesday, July 22nd. The first item on the agenda was a discussion on updating the Investment Policy Statement. NEPC made revisions to the investment policy statement to incorporate both the new asset allocation adopted by the Board at the April meeting and the findings and suggestions from NEPC's SB 322 report. The Investment Committee approved a motion to recommend a revised version of the Investment Policy Statement to the Board. Copies of the Investment Policy Statement were made available for review. Harry Griffin made a motion to approve the recommendation of the Investment Committee, second by Larry Reed, motion carried unanimously.

The next agenda item was a discussion on re-up opportunities with two of our private equity secondaries managers, Landmark Partners and Neuberger Berman. The Investment Committee approved a motion to recommend committing \$15 million to Landmark Equity Partners XVII and \$15 million to Neuberger Berman Secondary Opportunities Fund V. Harry Griffin made a motion to approve the recommendation of the Investment Committee, second by Vance Meade, motion carried unanimously.

The final item on the agenda was a follow-up on the fee increase request from our emerging manager consultant, Attucks Asset Management. The Investment Committee approved a motion to recommend accepting Attucks' proposal to change their consulting fee to \$125,000 per year. Harry Griffin made a motion to approve the recommendation of the Investment Committee, second by Jimmy Foster, motion carried unanimously.

SAN ANTONIO F & P PROPERTY HOLDING CORPORATION

Mr. Meade reported the Property Holding Corporation did not have a meeting this month. As a reminder, Sullivan Commercial is working on getting bids for conducting appraisals on our three buildings, so that will be the next order of business for the Corporation once the bids are received. We conduct the appraisals every three years.

DISBURSEMENTS: Mr. Reed made, and Mr. Griffin seconded, a motion to approve paying The bills, which was unanimously approved. (See attached disbursements dated July 29, 2020.)

**MEMBERS TO
BE HEARD:** None.

ADJOURNMENT: Mr. Reed made a motion to adjourn the meeting at 11:41 a.m. The motion was seconded by Vice Chairman Pearson, and it carried unanimously.

**APPROVED BY THE BOARD OF TRUSTEES AT THE REGULAR
MEETING HELD ON AUGUST 26, 2020.**

Jim Smith, Chairman

ATTEST:

Dean Pearson, Vice Chairman