

MINUTES
LEGISLATIVE COMMITTEE MEETING
FIRE AND POLICE PENSION FUND, SAN ANTONIO
MONDAY, FEBRUARY 12, 2024
PENSION OFFICE – 9:30 A.M.

**COMMITTEE
MEMBERS**

PRESENT: Larry Reed, Retired Fire Representative; Shawn Griffin, Active Fire Representative; Jim Smith, Active Police Representative.

**COMMITTEE
MEMBERS**

ABSENT: None.

OTHERS

PRESENT: Warren Schott, Executive Director; Mark Gremmer, Gail Jensen, Rick Matye, Christine Tejada, Pension Fund Staff; and Frank Burney, Martin & Drought.

At 9:30 a.m., Mr. Reed called the meeting to order. Roll was called, and a quorum was declared present.

**APPROVAL
OF MINUTES:**

Mr. Smith moved to approve the minutes of the meeting of August 23, 2023. The motion carried unanimously.

**REVIEW &
DISCUSSION**

Texas 89th (2025) Legislative Session

Mr. Schott 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, the latest Actuarial Valuation Report (including actuarial projections for various investment returns), information from the Texas Pension Review Board showing the relative funding level of the Pension Fund in comparison to the other public retirement systems in Texas, and the timeline for the upcoming Legislative Session. Representatives from the Firefighters Association and Retirees Association, along with the City of San Antonio, were in attendance.

Mr. Schott noted the numerous changes that were implemented in the Pension Fund's legislative package in the 88th Legislative Session, including various language changes and the increased death benefit for beneficiaries of active members. He reminded the Committee that because legislative bills are typically filed in November or December of the year preceding the Session, the Committee needed to start considering whether to pursue a package for the 2025 Legislative Session, and if so, what to include in it.

Frank Burney of Martin & Drought reported that the Retiree Health Care Fund would be filing a legislative package in the upcoming Session to make various changes to the Health Care Fund statute, including a revision that would remove the current reference to the Pension Fund.

The Committee briefly discussed possible issues that could be addressed in a Pension Fund bill, including modifying the death benefits available when an unmarried active member or retiree dies leaving beneficiaries who will receive less than 10 years of benefits, and expanding the eligibility period for retirees who receive a 100% COLA.

The Committee then requested that each of the organizations meet with their constituent groups and bring any changes they would like considered for possible inclusion in a legislative package to the next meeting, which is anticipated to be scheduled in March.

ADJOURNMENT: Mr. Griffin moved to adjourn at 10:38 a.m., and the Motion carried.

Approved this _____ day of _____, 2024.

Larry Reed, Chairman