

MINUTES
LEGISLATIVE COMMITTEE MEETING
FIRE AND POLICE PENSION FUND, SAN ANTONIO
WEDNESDAY, MARCH 22, 2023
PENSION OFFICE – 11:00 A.M.

**COMMITTEE
MEMBERS**

PRESENT: Chairman Justin Rodriguez; Larry Reed, Retired Fire Representative and Amanda Viera, Active Police Representative.

**COMMITTEE
MEMBERS**

ABSENT: None.

OTHERS

PRESENT: Dean Pearson, Active Fire Representative; Shawn Griffin, Active Fire Representative; Warren Schott, Executive Director; Mark Gremmer, Gail Jensen, Rick Matye, Nancy Ybarra, Pension Fund Staff; and Jon Lowe, Martin & Drought.

At 11:00 a.m., Chairman Rodriguez called the meeting to order. Roll was called, and a quorum was declared present.

**APPROVAL
OF MINUTES:**

Mr. Reed moved to approve the minutes of the meeting of January 9, 2023. The motion carried unanimously.

**REVIEW &
DISCUSSION**

General Counsel, Gail Jensen, briefed the Committee regarding numerous bills that have been filed with the Legislature that could impact the Pension Fund. Ms. Jensen specifically highlighted bills that were currently being monitored by Texpers, including those related to ERS, TRS, Houston Police and Houston Fire Pensions, TLFFRA Fund, Dallas Police and Fire Pension Fund, and Austin Employees, as well as a few bills related to the fiduciary duties of public retirement systems in making investment and proxy voting decisions. It was noted that while Texpers has identified these as bills to watch, they have not taken a position on them. With respect to the fiduciary duty bills, Texpers has directed Hillco to work with the bills' authors on revising the Bill to be less onerous on the public pension funds while still accomplishing the authors' overall intent. After a lengthy discussion, the Committee decided to take no action but to continue to monitor the progress of the bills.

Jon Lowe of Martin & Drought and Ms. Jensen then briefed the Committee regarding the current status of the Pension Fund's Bill. It was noted that the Bill is expected to be scheduled for hearing by

the House Pensions Committee and the Senate Finance Committee in the upcoming weeks. The Committee discussed various options with respect to who should represent the Pension Fund at the hearings, especially if the scheduled hearings conflict with the March 29 Board Meeting. The Committee agreed that in the event of a conflict, Chair Rodriguez would testify on behalf of the Pension Fund.

ADJOURNMENT: Ms. Viera moved to adjourn at 11:52 a.m., and the Motion carried.

Approved this _____ day of _____, 2023.

Justin Rodriguez, Chairman