

MINUTES
LEGISLATIVE COMMITTEE MEETING
FIRE AND POLICE PENSION FUND, SAN ANTONIO
TUESDAY, MAY 24, 2022
PENSION OFFICE – 10:00 A.M.

**COMMITTEE
MEMBERS**

PRESENT: Dean Pearson, Active Fire Representative; Vance Meade, Active Fire Representative, Larry Reed, Retired Fire Representative.

**COMMITTEE
MEMBERS**

ABSENT: None.

OTHERS

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

At 10:02 a.m., Mr. Pearson called the meeting to order. Roll was called, and a quorum was declared present.

The Committee then recessed to Executive Session at 10:03 a.m. pursuant to Texas Gov. Code § 551.071, and reconvened at 10:24 a.m.

**APPROVAL
OF MINUTES:**

Mr. Meade moved to approve the minutes of the meeting of March 23, 2022. The motion carried unanimously.

**REVIEW &
DISCUSSION**

The Committee reviewed the actuary's report on the costs of the various proposed benefit changes, including:

- A change to the benefit formula to provide for an 85% pension at 28 years
- A reduction in the City's contribution
- A 100% COLA for retirees who have been retired for over 10 years
- A 75% Occupational Death Benefit

According to the actuary, the total cost to include all of these benefits changes would increase the Pension Fund's unfunded liability by approximately 3 years. The Committee did not take any action on the item, but will continue to monitor the Fund's investment performance before deciding whether to include any of these benefit improvements in a 2023 Legislative Package.

Pension Fund Staff then reviewed the proposed Occupational Death Benefit provision and the draft Slayer provision. Representatives from the Fire Association raised concerns with certain aspects of the Slayer provision. After discussion, it was

determined that further conversations would be scheduled to more specifically identify the Association's concerns and proposed language.

ADJOURNMENT: Mr. Meade moved to adjourn at 11:35 a.m., and the Motion carried.

Approved this _____ day of _____, 2022.

Dean Pearson, Chairman