

MINUTES
LEGISLATIVE COMMITTEE MEETING
FIRE AND POLICE PENSION FUND, SAN ANTONIO
THURSDAY, MAY 29, 2014
PENSION OFFICE – 2:00 P.M.

COMMITTEE

MEMBERS: Fire Engineer Dean Pearson, Active Fire Representative; Sergeant Jim Smith and Shawn Ury, Active Police Representatives.

COMMITTEE

MEMBERS

ABSENT: None.

OTHERS

PRESENT: J. T. Trevino, Active Fire Representative; Larry Reed, Retired Fire Representative; Harry Griffin, Retired Police Representative; Warren Schott, Executive Director; Mark Gremmer, Deputy Director; Beatrice Ahrens; Erik Dahler; Police & Retirees' Association Representatives; City Representatives.

At 2:00 p.m., Mr. Pearson called the meeting to order. Roll was called, and a quorum was declared present.

APPROVAL

OF MINUTES: Mr. Ury moved to approve the minutes of the meeting of April 16, 2014. The motion carried unanimously.

**REVIEW &
DISCUSSION**

PROPOSED LEGISLATIVE CHANGES FOR CONSIDERATION

The purpose of the meeting was to review and discuss, with the Fund's actuary, The Segal Company, proposed legislative changes received from the membership and City of San Antonio.

There were approximately 30 proposed changes, as well as several changes recommended by the Fund's attorney. Each item was discussed thoroughly by all those in attendance.

After much discussion, Mr. Smith made a motion to recommend the following items be costed out by the actuary:

1. Provide a 100% cost-of-living adjustment to all members who retired between October 1, 1999 and September 30, 2005, with an 8% cap, then back to 75% CPI.
2. Set a Floor on the annual COLA (1.0%, 1.5%, 2.0%).
3. Allow vesting at 15 years; however, not able to begin receiving annuity until 20 years is attained.
4. Lower the Disability Pension to 45% (20 year pension equivalent).
5. Set maximum pension w/BackDROP at 33 years.
6. Increase the minimum pension from \$1,850 to \$2,500-\$2,750.

7. New Retirement Formula as follows:

Years 1-20	2.25%	20 yrs = 45.0%
Years 21-28	5.00%	28 yrs = 85.0%
Years 29-33	0.50%	33 yrs = 87.5%

8. New Retirement Formula as follows:

Years 1-15	2.25%	15 yrs = 33.75%
Years 16-20	2.75%	20 yrs = 47.50%
Years 21-27	5.00%	27 yrs = 82.50%
Years 28	3.50%	28 yrs = 86.00%
Years 29-33	0.30%	33 yrs = 87.50%

9. Reduce Member/City Contributions to 23.0%/11.5%.

The motion carried unanimously.

The Committee plans to receive the Costing Report from Segal in early August and will schedule a meeting soon thereafter in order to review the results and discuss the non-cost items.

ADJOURNMENT: The committee adjourned at 3:30 p.m.

Approved this _____ day of _____, 2014.

Dean Pearson, Chairman