



City of Austin Police Retirement System

BOARD OF TRUSTEES MEETING

July 17, 2019, 11:30 a.m.

Kendall Thomas, Chesley Wood Building
2520 South IH 35, Suite 100, Austin, TX 78704

*Agenda items may not be considered in the order they appear.
Individual System members may appear before the Board to speak about any item
on the agenda in accordance with Board policy.*

- I. Call to Order and Roll Call
- II. Consent Agenda (Discussion and Possible Action)
 - A. Minutes of the Regular Board Meeting on May 15, 2019
 - B. Approval of Member Transactions for May and June 2019
 - CONFIDENTIAL MATERIAL
 1. New Retired Members
 2. Forward DROP Activity
 3. PROP Disbursements
 4. Service Credit Purchases
 5. Retiree Survivor & Death Benefit Payments
 - C. Treasury Reports for April and May 2018
 - D. Training, Education and Site Visits Report through June 2019
- III. Report of the Goals and Objectives Committee (Discussion and Possible Action)
 - A. Policy for Active Member Death Benefit Payments
 - B. Policy for Determining Breaks in Service
 - C. Policy for Pre-Membership Military Service Credit
 - D. Policy for Forfeited Service Credit
- IV. Revised Documents with System Custodial Bank, The Northern Trust Company (Discussion and Possible Action)
 - A. Resolution Adopting Amendment to Modify Authorized Parties Language (Section 15) in the Master Custody Agreement
 - B. Revision of Related Documents Identifying Authorized Parties to Issue Direction
- V. Executive Director Report (Discussion and Possible Action)
 - A. Update on the 2018 Annual Financial Report
- VI. Presentation of the 2018 Actuarial Valuation by the System Actuary – Gabriel, Roeder, Smith & Company (Discussion and Possible Action)

The above agenda item will include only the actuary's presentation of the annual valuation. The only decision item for the Board is the acceptance of the report. The Board will not make any decisions regarding changes to any aspect of the System's plan design at this meeting.

- Continued Next Page

VII. Update Regarding Investment-related Litigation by System General Counsel (Discussion and Possible Action) – Portion of Meeting to be Closed Pursuant to Section 551.071, Texas Government Code

VIII. Adjournment

All meetings of the Austin Police Retirement System Board of Trustees will be conducted pursuant to the Texas Government Code Chapter 551, the Texas Open Meetings Act (“Act”). At any time during the meeting, the Board reserves the right to meet in a Closed Meeting on any of the above posted agenda items in accordance with the Act or under any other exception for Closed Meetings under the Act. No actions will be taken in Closed Meeting. The Board will reconvene in open session pursuant to Texas Government Code Section 551.102 for discussion and possible decisions concerning any items discussed in the Closed Meeting. Should a quorum fail to convene, the Trustees present may continue in a workshop format for educational purposes only and no action will be taken.

The Austin Police Retirement System is an equal opportunity employer/program. This meeting site is wheelchair accessible. Persons with disabilities who plan to attend this meeting and who may need auxiliary aids, services, or special accommodations should contact the System office at (512) 416-7672 at least two (2) working days prior to the meeting, so that appropriate arrangements can be made.

Pattie Featherston, Executive Director