



COUNCIL COMMITTEE REPORT AUDIT AND FINANCE COMMITTEE

Date: March 29, 2023

Agenda Item: #2

Agenda Item: *Discussion and possible action regarding the Austin Police Retirement System Funding Plan. (Financial Services Department)*

Vote

3-0 [Committee members present are Council Member Alison Alter (chair) Council Member Leslie Pool (co-chair), and Council Member Ryan Alter. Council Member Mackenzie Kelly and Council Member Vanessa Fuentes off dais].

Sponsors/Department:

Sponsors: Council Member Alison Alter & Council Member Leslie Pool

Summary of Discussion

Diana Thomas, Dep, Chief Financial Officer, Financial Services Department, presented the Austin Police Retirement System Funding Plan. The plan adopts the Texas Pension Review Board guidelines for establishing funding policies that are developed in conjunction with the plan sponsor and the plan itself. The collaborative effort between the Austin Police Retirement System Board as well as the City of Austin.

Direction

The Committee recommends sending item to full Council with a recommendation on Council Member Leslie Pool's motion, Council Member Ryan Alter's second. Council Member Mackenzie Kelly and Council Member Vanessa Fuentes off dais.

Recommendation:

On a 3-0 vote, the Committee recommends sending item to full Council was made on Council Member Leslie Pool's motion, Council Member Ryan Alter's second on a 3-0 vote. Council Member Mackenzie Kelly and Council Member Vanessa Fuentes off dais.