



Austin Fire Fighters Relief and Retirement Fund
4101 Parkstone Heights Drive, Suite 270
Austin, TX 78746
Telephone: (512) 454-9567

**BOARD OF TRUSTEES MEETING
AUSTIN FIRE FIGHTERS RELIEF AND RETIREMENT FUND (AFRRF)
REGULAR BOARD MEETING AGENDA
WEDNESDAY, NOVEMBER 30, 2022 AT 9:00 AM**

The regular meeting will be held in the **Board and Commissions Room at Austin City Hall, 301 W 2nd Street, Austin, Texas 78701** and will be open to the public. The meeting will also be available to the public through **signin.webex.com/join** with **meeting number 2552 469 8461** and **password Nov2022**, or through a telephone conference call, **toll-free dial-in number 408-418-9388** with **access code 6682022**. Some non-routine agenda items will have the trustee or individual who requested the item in parentheses.

Public Comments

Members of the public may address the Board of Trustees on any matter during this portion of the meeting. Public comments may be provided in person at the physical location of the regular meeting or virtually through WebEx or the toll-free dial-in number provided above. A sign-up sheet will be available at the physical location of the meeting. The Board requests that any member of the public who desires to address the Board virtually sign up to speak in advance by contacting the Fund at **staff@afrrf.org** no later than 5:00 p.m. on November 29, 2022. All parties are asked to limit comments to 3 minutes. No discussion or action will be taken by the Board during public comments.

To Approve

1. Minutes of regular meeting of October 28, 2022
2. Minutes of special meeting of October 19, 2022
3. Service retirement benefits for three applicants and two beneficiaries
4. Recognition of outgoing Chair, Mayor Adler

To Discuss and Possibly Act On

5. Discuss and consider adoption of the Fund rules to increase the number of DROP distributions allowed from 8 to 12
6. Update and Board certification of 2022 Board of Trustee Election results
7. Discuss and consider 2023 Cost-of-Living Adjustments (COLAs)
8. Update on Pension Review Board's inquiry regarding how COLAs are valued in the actuarial valuations for the Fund
9. Discuss and consider vendor selection for Actuarial Services, including oral presentations and final Board interviews of Cheiron and Milliman
10. Discuss and consider proposed changes to the Governance and Ethics Policies regarding trustee communication with Fund vendors, including during the RFP process



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11. Meketa economic and 3Q22 investment performance review, including the following:
 - a. Economic and Market Update
 - b. 3Q22 Investment Report
 - c. Annual Private Equity Pacing Review
 - d. Update on Crow Real Estate Fund X
 - e. Presentation by Sanderson International Value
12. Executive Director Report, including the following (Discussion Only)
 - a. General comments
 - b. Pension Administration Software (PAS) System contraction negotiations update
 - c. Fund Newsletter update
 - d. 2023 Board meeting dates
 - e. Internal financial statements, transactions, and Fund expense reports for month ending October 31, 2022
 - f. Roadmap for future meetings
13. Call for future agenda items

BOARD MEMBERS

Mayor Steve Adler, Chair
Doug Fowler, Vice-Chair
Belinda Weaver, Treasurer
Jeremy E. Burke, Trustee
John Bass, Trustee

Note: The Board of Trustees of the Austin Firefighters Relief and Retirement Fund may meet in Executive Session on any item listed above in accordance with and as authorized by the Texas Open Meetings Act, Texas Government Code Ch. 551.

Note: The City of Austin is committed to compliance with the American with Disabilities Act. Reasonable modifications and equal access to communications will be provided upon request. Meeting locations are planned with wheelchair access. If requiring Sign Language Interpreters or alternative formats, please give notice at least 2 days (48 hours) before the meeting date. Please contact our office at (512) 454-9567 for additional information; TTY users route through Relay Texas at 711.