

NOTICE OF REGULAR MEETING

AGENDA

CITY OF GALVESTON EMPLOYEES' RETIREMENT FUND  
FOR POLICE  
TO BE HELD AT **10:00 am., TUESDAY FEBRUARY 7, 2023**  
**SAN LUIS HOTEL, MARLIN ROOM**

1. Quorum Determination
2. Call to order
3. Open Public Forum/Comment Period
4. Action Items:
  - 4a. Approve minutes of October 25, 2022 regular meeting
  - 4b. Ratification of Officer loans: Duenez, Bailey, Duenez, Beaumont, Smith, Villarreal, Puga
  - 4c. Possible changes to investment portfolio, if any, as recommended by Quantitative Group
  - 4d. Clarification to Plan document written by Buckley and Loftin regarding calculation of City contribution and true-up (discussed at prior meeting)
  - 4e. Approval of audit engagement letter for the year ended December 31, 2022
5. Reports
  - 5a. Chairman's Report
  - 5b. Investment Committee Report
  - 5c. Investment Report by Quantitative Group
  - 5d. Financial Statements
  - 5e. Other board member reports
6. Discussion Items:
  - 6a. Proposed amendments to the Plan bylaws (deferred from prior meeting)
  - 6b. Senior plan members being allowed an extra free actuarial analysis of benefits (Coward)
  - 6c. Establishment of policy limiting all contracts to a maximum of 5 years at which time they would be rebid (prior meeting)
  - 6d. Determination of how years of service are calculated and admin (unpaid) leave impacts years of service, and how that is communicated to the administration and the Plan (Buckley)
7. Motions for future action items
8. Motions for future discussion items
9. Reminder next meeting date Wednesday, May 10, 2023 **Note: This is later than the regular meeting date**
10. Adjournment

Executive Session-Pursuant to Chapter 551, Subchapter D, Texas Government Code

At any time during the meeting, the Board may convene in closed session to deliberate any of the matters listed on this agenda as authorized by Chapter 551 of the Texas Government Code, including Sections 551.071 (consultation with attorney), 551.072 (deliberation regarding real property), 551.073 (deliberation regarding prospective gifts), 551.074 (deliberation regarding personnel matters), or 551.087 (deliberation regarding economic development negotiations).

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Ann S. Masel, CPA  
Administrator

**Please Note**

**Members of the City Council may be attending and participating in the discussion.**

**OPEN COMMENT PERIOD**

At such time as is designated on the Agenda, the Board will allow an open comment period, **not to exceed one hour**, to receive public comment on any other matter that is under the jurisdiction of the Board. Public comment that does not relate to a specific agenda item must be made during the open comment period.

Each speaker will be allowed such time as is identified by the Chair, but in no event more than a **maximum of three (3) minutes**. Speakers must be signed up prior to the beginning of the open comment period. For subjects that are not otherwise part of the agenda for the meeting, Board members may neither comment nor question speakers during the open comment period, but may request the Chair, or a recognized committee, to investigate the subject further. No action will be taken on matters that are not part of the agenda for the meeting.

**The public will be permitted to offer public comments telephonically as provided by the agenda and as permitted by the presiding officer during the meeting**

**IN ACCORDANCE WITH THE PROVISIONS OF THE AMERICANS WITH DISABILITIES ACT (ADA), PERSONS IN NEED OF A SPECIAL ACCOMODATION TO PARTICIPATE IN THIS PROCEEDING SHALL, WITHIN THREE (3) DAYS PRIOR TO ANY PROCEEDING, CONTACT THE CITY SECTARY'S OFFICE, SUITE 201; 823 ROSENBERG; GALVESTON, TEXAS 77550; (409) 797-3510**

Posted by Rose D'Ambra City Secretary Office 2-2-23 12:15pm

*Rose D'Ambra*