

NOTICE OF REGULAR MEETING

AGENDA

CITY OF GALVESTON EMPLOYEES' RETIREMENT FUND
FOR POLICE
TO BE HELD AT 10:00 am., TUESDAY, AUGUST 2 2022
AT SAN LUIS HOTEL, GALVESTON, TEXAS
SEAFARER'S ROOM

1. Quorum Determination
2. Call to order
3. Open Public Forum/Comment Period
4. Action Items:
 - 4a. Approve minutes of May 3, 2022 regular meeting
 - 4b. Ratification of Officer loans: Beaumont, Buck, Garcia, Dominguez, Harris, Bailey, Soodeen, Perry
 - 4c. Removing the requirement of officer loans needing Board approval when they meet pre-established board requirements, and allowing the Plan accountant to review and approve loan requests
 - 4d. Retention of legal services from Stefan Smith and change to Baker Hostetler
 - 4e. Changes to asset allocation by Quantitative Group
 - 4f. Clarify language in the Plan Document providing direction as to how the City calculates annual contribution and true-up
5. Reports
 - 5a. Chairman's Report
 - 5b. Investment Committee Report
 - 5d. Investment Report by Quantitative Group
 - 5e. Financial Statements
 - 5e. Other board member reports
6. Discussion Items:
 - 6a. Proposed changes to the Investment Policy
 - 6b. Adjusting the expected rate of return
 - 6c. Adjusting the method of calculating member contributions to reflect base pay only contributions in a manner cost neutral to the Plan
 - 6d. Establishing a way to track actual service time of each member
 - 6e. Proposed amendments to the Plan bylaws
7. Motions for future action items
8. Motions for future discussion items

9. Reminder next meeting date Tuesday, November 1, 2022

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).

Ann S. Masei, 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 SECRETARY'S OFFICE, SUITE 201; 823 ROSENBERG; GALVESTON, TEXAS 77550; (409) 797-3510

Posted by Rose D'Ambra City Secretary Office 7-28-2022 2pm

Rose D'Ambra