

**Minutes of the Meeting
of the Board of Trustees of the
Fire and Police Retiree Health Care Fund, San Antonio
January 31, 2022**

Meetings of the Health Care Fund are being held under provision of the Texas Open Meeting Act for video conferencing (Chapter 551). A quorum of the Board, and the Chair, will be present at the meeting location: 112 E. Pecan, Suite 1616, San Antonio, TX 78205. Meetings will be visible and audible recording of the meeting. There will be two-way audio and video of the meeting between each Board member sufficient that Board members and public can hear and see them. Health Fund will comply with all Videoconferencing Guidelines.

Members of the public may provide comment on any Agenda item, consistent with procedural rules governing the Board meetings and state law. Public comment may be provided as follows:

- a. Written: Submit written comments, along with name and address, by emailing them to Leticia Deleon at leticia.deleon@swbell.net by 12:00 p.m. on the day before the meeting. Comments will be read into the record during the designated time on the agenda.
- b. In Person: Speakers shall be given the opportunity to speak at the beginning of the meeting during “Public Comment” for up to 2 minutes (6 minutes if translation is needed).

PRESENT: Henry Trevino, Fire Department Retiree Representative;
Mike Depres, Retired Police Representative;
Doug Berry, Fire Department Representative;
Andrew Estrada, Fire Department Representative;
Jason Sanchez, Police Department Representative;
Councilperson John Courage, City of San Antonio;
Councilperson Melissa Cabello Havrda, City of San Antonio;
Mayoral Appointee Tom Silliman, City of San Antonio.

ABSENT: Chris Lutton, Police Department Representative.

OTHERS: James Bounds, Executive Director,
PRESENT: Cecilia Puga Retiree Health Care; and
Frank Burney, Martin & Drought, P.C.

At 10:02 a.m., Chair Berry called the meeting to order. The roll was called, and a quorum was declared present. The minutes from the meetings held on December 20, 2021 were reviewed and unanimously approved upon motion by Trustee Sanchez and second by Trustee Silliman.

EXECUTIVE

SESSION: Executive Session: The Board adjourned into Executive Session at 10:15 a.m. pursuant to state law to discuss with counsel legal issues relating to benefit issues. The Executive Session adjourned at 10:31 a.m.

MEMBERS

TO BE

HEARD: None.

ACTION

ITEMS:

1. Investments: Mr. Bounds reported that the potential buyer for small remainder limited partnership interests in partnerships is proceeding. He also reported that bond market may be facing tough road with credit markets. Meketa will be asked to review.
2. Personnel/ Audit: None.
3. Benefits: Board reiterated policy that all charges for hospitalization be “in-network,” including all doctors. Members are responsible for negotiating any out of network costs. The Board denied the member’s appeal.
4. Legislative: None, except for changes in Legislative Director for COSA.
5. Administrative Report:
 - a. Expenses: Mr. Bounds presented the draft list of expenditures for the Fund. Upon motion by Trustee Despres and second by Trustee Sanchez, a list of expenses and claims and the draft Financial Report were unanimously approved by the Board. Tentative returns should approximate 11%.
 - b. Standards: Mr. Bounds reminded the Board to complete the Standards of Conduct.
6. Consultant Report:
 - a. Legal: None.
 - b. Actuarial: None.

7. Educational Opportunities:

Upon motion by Trustee Sanchez and second by Trustee Despres, the Board approved attendance at any of the following educational opportunities:

- IFEBP: Health Care Management, April 25-26, 2022
- TEXPERS: 2022 Annual Conference, April 3-6, 2022

8. Next Meeting: The next regularly scheduled meeting will be February 28, 2022 at 10:00 a.m. and the Annual Conference will be held on February 16 & 17, 2022.

ADJOURNMENT: There being no further business, a motion was made by Trustee Despres and second by Trustee Sanchez that the meeting adjourn. The motion carried unanimously. The meeting adjourned at 10:33 a.m.

Enclosures

- Financial Statement
- List of approved claims and expenses
- Agenda
- Minutes

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CERTIFIED AGENDA OF CLOSED MEETING

HEALTH FUND

I, DOUG BERRY, THE PRESIDING OFFICER OF HEALTH FUND, CERTIFY THAT THIS DOCUMENT ACCURATELY REFLECTS ALL SUBJECTS CONSIDERED IN AN EXECUTIVE SESSION OF THE BOARD CONDUCTED ON JANUARY 31, 2022.

1. The executive session began with the following announcement by the presiding officer: "Health Fund is now in executive session January 31, 2022 at 10:15 a.m."
2. SUBJECT MATTER OF EACH DELIBERATION:
 - Discussions with attorney relating to his or her advice on legal matters related to any matter in which the duty of the attorney to Health Fund under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the Open Meetings Act; and
 - Discussions regarding contractual, real estate, and benefit matters.
3. No further action was taken.
4. The executive session ended with the following announcement by the presiding officer: "This executive session ended on January 31, 2021 at 10:31 a.m."

Presiding Officer

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AGENDA
BOARD OF TRUSTEES MEETING
FIRE AND POLICE RETIREE HEALTH CARE FUND
TO BE HELD AT THE OFFICE OF MARTIN & DROUGHT LOCATED AT
112 E. PECAN STREET, SUITE 1616, SAN ANTONIO, TX 78205
Monday, January 31, 2022-10:00 a.m.

Meetings of the Health Care Fund are being held under provision of the Texas Open Meeting Act for video conferencing (Chapter 551). A quorum of the Board, and the Chair, will be present at the meeting location: 112 E. Pecan, Suite 1616, San Antonio, TX 78205. Meetings will be visible and audible to the public at the Host location, and there will be a visual or audio recording of the meeting. There will be two-way audio and video of the meeting between each Board member sufficient that Board members and public can hear and see them. Health Fund will comply with all Videoconferencing Guidelines.

Members of the public may provide comment on any Agenda item, consistent with procedural rules governing the Board meetings and state law. Public comment may be provided as follows:

- a. Written: Submit written comments, along with name and address, by emailing them to Leticia Deleon at leticia.deleon@swbell.net by 12:00 p.m. on the day before the meeting. Comments will be read into the record during the designated time on the agenda.
- b. In Person: Speakers shall be given the opportunity to speak at the beginning of the meeting during “Public Comment” for up to 2 minutes (6 minutes if translation is needed).

For those members of the public that would like to participate by Zoom, please use this code:

<https://us06web.zoom.us/j/85421695642?pwd=dnh0bHJBOEpyTFJkc2FkT3dWLT29SQT09>

Meeting ID: 854 2169 5642

Passcode: 117926

1. Call to Order:
2. Roll Call: Doug Berry, Henry Trevino, Andrew Estrada, Chris Lutton, Michael Despres, Jason Sanchez, Councilperson Melissa Cabello Havrda, Councilperson John Courage, Tom Silliman.

3. EXECUTIVE SESSION (Discussion only – Closed to Public):

The Board of Trustees may recess the meeting to the public at any time and hold an Executive Session pursuant to the Texas Open Meetings Act, Chapter 551.071, of the Texas Government Code. Such Act provides for Executive Session on any matter to be considered during the meeting as it relates to consultation with attorneys, real property, personnel and other matters. While any matter on the agenda may also be discussed, these specific matters may be discussed with counsel in Executive Session:

- a. **Government Code §551.072 – Discussions Regarding Purchase, Exchange, Lease, or Value of Real Property if Deliberation in an Open Meeting Would Have a Detrimental Effect on the Position of Health Fund in Negotiations with a Third Party;**
- b. **Government Code §551.071 - All Matters Where Health Fund Seeks the Advice of its Attorney as Privileged Communications under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas:**
- c. **Pending or Contemplated Litigation; and**
- d. **Government Code §551.074- Personnel Matters involving Senior Executive Staff and Employees of Health Fund.**

4. Minutes (Discussion and possible action):

- Board Meeting Minutes for December 20, 2021

5. Public Comment

6. Committee Reports (discussion and possible action):

a. Investments:

- Update secondary sale

b. Personnel/Audit:

c. Benefits:

- Member appeal

d. Legislative:

7. Administrative report (discussion and possible action):

- a. Draft financial reports and list of expenditures for December 20, 2021

8. Consultant Reports (discussion and possible action):

- a. Legal: Report by Frank Burney
- b. Rudd & Wisdom:

9. Educational Opportunities (discussion and possible action):

- IFEBP: Health Care Management April 25-26, 2022
- TEXPERS: 2022 Annual Conference April 3-6, 2022

10. Adjournment:

NOTE:

Speakers may address the Board regarding any specific Agenda Item, on any matter related to Fund business, or on matters that are within the scope of the authority and legislative functions of the Board. Speakers shall be given the opportunity to speak at the beginning of the meeting during "Public Comment" for up to 3 minutes (6 minutes if translation is needed.) Enumerated agenda items are assigned numbers for ease of reference only and will not necessarily be considered by the Board in that particular order. For those who need assistance due to physical challenges, accommodations can be made by contacting James Bounds at 210-494-6500.



**Minutes of the Meeting
of the Board of Trustees of the
Fire and Police Retiree Health Care Fund, San Antonio
December 20, 2021**

ROLL CALL: At 10:05 a.m., Chair Berry called the meeting to order. The roll was called, and a quorum was declared present. The minutes from the meeting held on November 22, 2021 were reviewed and unanimously approved upon motion by Trustee Depres and second by Trustee Sanchez. The oath of office as Trustee representing the COSA was administered to Councilman John Courage.

PRESENT: Henry Trevino, Fire Department Retiree Representative;
Chris Lutton, Police Department Representative;
Mike Depres, Retired Police Representative;
Doug Berry, Fire Department Representative;
Jason Sanchez, Police Department Representative;
Mayoral Appointee Tom Silliman, City of San Antonio;
Andrew Estrada, Fire Department Representative; and
Councilperson John Courage, City of San Antonio.

ABSENT: Councilperson Melissa Cabello Havrda, City of San Antonio.

OTHERS PRESENT: James Bounds, Executive Director,
Cecilia Puga Retiree Health Care;
Frank Burney, Martin & Drought, P.C.; and
Melanie Keeton, City of San Antonio.

EXECUTIVE SESSION: The Board went into Executive Session at 10:07 a.m. to discuss legal issues regarding contractual, real estate, and benefit matters. The Executive Session adjourned at 10:58 a.m.

MEMBERS TO BE HEARD: Ms. Keeton requested actuarial, audit and component unit reports for COSA.

ACTION ITEMS:

1. Investments: Mr. Bounds briefed the Board on termination of discussions regarding possible sale of limited partnership interests.
2. Personnel/Audit: None.

7. Educational Opportunities:

Upon motion by Trustee Despres and second by Trustee Sanchez, the Board approved attendance at any of the following educational opportunities:

- Opal: Public Funds Summit 2022, January 10-12, 2022
- Opal: Investment Education Symposium 2022, February 23-25, 2022
- IFEBP: New Trustees Institute – Level I, February 19-23, 2022

8. Next Meeting: The next regularly scheduled meeting will be January 31, 2022 at 10:00 a.m.

ADJOURNMENT: There being no further business, a motion was made by Trustee Sanchez and second by Trustee Estrada that the meeting adjourn. The motion carried unanimously. The meeting adjourned at 11:30 a.m.

Enclosures

- Financial Statement
- List of approved claims and expenses
- Agenda
- Minutes

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CERTIFIED AGENDA OF CLOSED MEETING

HEALTH FUND

I, DOUG BERRY, THE PRESIDING OFFICER OF HEALTH FUND, CERTIFY THAT THIS DOCUMENT ACCURATELY REFLECTS ALL SUBJECTS CONSIDERED IN AN EXECUTIVE SESSION OF THE BOARD CONDUCTED ON DECEMBER 20, 2021.

1. The executive session began with the following announcement by the presiding officer: "Health Fund is now in executive session on December 20, 2021 at 10:07 a.m.
2. SUBJECT MATTER OF EACH DELIBERATION:
 - Discussions with attorney relating to his or her advice on legal matters related to any matter in which the duty of the attorney to Health Fund under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the Open Meetings Act; and
 - Discussions regarding contractual, real estate, and benefit matters.
3. No further action was taken.
4. The executive session ended with the following announcement by the presiding officer: "This executive session ended on December 21, 2021 at 10:58 a.m."

Presiding Officer

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F&P Retiree Health Care Fund - Calendar
Statement of Plan Net Assets
December 31, 2021

December 31, 2021 December 31, 2020

ASSETS

Cash - City	\$ 0.00	\$ 0.00
Cash - Trust	32,825.40	0.00
Leasehold Improvements	5,844,522.99	5,844,522.99
Investments - Trust	541,162,235.09	479,992,422.49
Accrued Interest - Trust	1,603,087.38	2,136,365.22
Pre-paid Expenses	18,328.00	18,190.00
	<u>548,660,998.86</u>	<u>487,991,500.70</u>
 Total Assets	 <u>548,660,998.86</u>	 <u>487,991,500.70</u>

LIABILITIES

Claims Payable	3,680,556.68	3,643,523.02
Accounts Payable	127,525.51	287,825.22
Security Lending Collateral	0.00	0.00
	<u>3,808,082.19</u>	<u>3,931,348.24</u>
 Total Liabilities	 <u>3,808,082.19</u>	 <u>3,931,348.24</u>

Net Assets Held in Trust	\$ <u>544,852,916.67</u>	\$ <u>484,060,152.46</u>
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F&P Retiree Health Care Fund - Calendar
Statement of Changes in Plan Net Assets
For the Twelve Months Ending December 31, 2021

	Current Month	Current Budget	Year to Date	YTD Budget
Additions				
Contributions:				
City of San Antonio	\$ 3,420,018.21	3,822,000.00	\$ 42,029,806.48	42,175,000.00
Active	1,710,384.00	1,908,000.00	21,012,086.47	21,088,000.00
Retirees less than 30	93,133.99	70,000.00	898,436.70	821,000.00
COBRA	4,053.00	1,800.00	37,781.10	21,000.00
Children	56,864.08	48,000.00	608,555.01	558,000.00
Total Contributions	5,284,453.28	5,849,800.00	64,586,665.76	64,663,000.00
Investment Income:				
Interest	775,326.86	424,600.00	3,427,860.44	5,090,000.00
Net Appreciation of Inves	1,408,452.26	2,003,000.00	43,870,112.95	23,893,000.00
Other Income	2,845.13	2,000.00	647,760.59	20,000.00
Less Investment Expense	(40,200.66)	(40,000.00)	(548,319.09)	(492,000.00)
Net Investment Income	2,146,423.59	2,389,600.00	47,397,414.89	28,511,000.00
Total Additions	7,430,876.87	8,239,400.00	111,984,080.65	93,174,000.00
Deductions				
Members Benefit Paymen	6,286,191.98	2,917,000.00	41,092,200.43	34,995,000.00
COBRA Benefit Payment	127.73	1,751.00	849.04	21,000.00
Children's Benefit Payme	21,553.31	47,000.00	248,427.55	558,000.00
General and Administrati	864,514.40	816,950.00	9,849,839.42	9,899,000.00
Total Deductions	7,172,387.42	3,782,701.00	51,191,316.44	45,473,000.00
Net Increase	258,489.45	4,456,699.00	60,792,764.21	47,701,000.00

January 31, 2022

Expenses Paid since last Board Meeting

5694	City Base West	January	7,461.16
5695	Mike Despres	Per Diem	288.00
5696	Clinic	January	8,250.70
5697	Tezel	January	17,669.17
5698	Office	January	6,497.48
5699	Bexar Co Tax	Office	172.82
5700	Bexar Co Tax	Rogers	58,118.13
5701	Bexar Co Tax	Rialto	30,663.70
5702	Bexar Co Tax	Paesano	784.96
5703	Guadalupe Co Tax	Schertz	20,829.92

1/12/2022	Frost		\$ 329.05
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Expenses to be paid at this Board Meeting

5704	Capital Development	December	\$ 1,294.85
5705	CDS Muery	December	\$ 5,667.00
5706	FCB	December	\$ 4,982.50
5707	PSI	December	\$ 6,720.00
5708	Raba Kistener	December	\$ 2,114.20
5709	RVK	December	\$ 6,413.40
5710	Andrew Estrada	Phone/Per Diem	\$ 214.00
5711	AT&T Mobility	Data	\$ 68.75
5712	Cecilia Puga	Per Diem	\$ 144.00
5713	Cincinnati	Ins	\$ 35.00
5714	Doug Berry	Phone/Per Diem	\$ 389.50
5715	Frost	Oct-Dec 2021	\$ 17,703.17
5716	GDC	January	\$ 5,000.00
5717	Henry Trevino	Phone/Per Diem	\$ 214.00
5718	James Bounds	Per Diem /Mileage	\$ 237.60
5719	Jason Sanchez	Phone/Per Diem	\$ 695.68
5720	Lee Munder	Oct-Dec 2021	\$ 44,967.33
5721	Christopher Lutton	Phone/Per Diem	\$ 314.62
5722	Martin Drought	December	\$ 14,606.24
5723	Meketa	January	\$ 20,833.33
5724	Mike Despres	Phone/Per Diem	\$ 214.00
5725	Rudd & Wisdom	GASB 75	\$ 2,111.50
5726	RCTC	POA	\$ 765.54
5727	USI	January	\$ 7,250.00
5728	USI Rx	December	\$ 12,536.00
5729	T-Mobile	January	\$ 83.33
5730	City Base West	February	\$ 7,461.16
5731	Clinic	February	\$ 7,841.17
5732	Tezel	February	\$ 17,669.17
5733	Office	February	\$ 6,497.48

Total		\$ 346,109.61
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Annual Workshop	Deposit	\$ -
Opal	Registration	\$ 1,500.29
Site Visit	Santa Monica	\$ 1,819.10
CPS	Electric	\$ 1,674.31
AT&T	Phone	\$ 539.19
Supplies	sam's	\$ 147.21
Documation	Copier	\$ 397.00
Mailouts	Notices	\$ -
Meeting	Workshop	\$ 921.16
Postage	Claim Forms	\$ 2,204.44
Dues	Paper	\$ 67.00
Frost	Fees	\$ 36.65

Total		\$ 9,306.35
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