



**Minutes of the Meeting  
of the Board of Trustees of the  
Fire and Police Retiree Health Care Fund, San Antonio  
November 17, 2025**

**PRESENT:** Frank Gutierrez, Fire Department Retiree Representative; Chris Lutton, Police Department Representative; Mike Despres, Retired Police Representative; Steve Carse, Fire Department Representative; Doug Berry, Fire Department Representative; Jason Sanchez, Police Department Representative; and Councilperson Jalen McKee-Rodriguez, City of San Antonio.

**ABSENT:** Councilperson Misty Spears, City of San Antonio; and Mayor Gina Jones, City of San Antonio.

**OTHERS PRESENT:** James Bounds, Executive Director, and Cecilia Puga, Retiree Health Care; Frank Burney, Martin & Drought, P.C.; Victoria Roeder, City of San Antonio; and Michael Trainer, Retirees Association.

At 10:10 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 October 27, 2025, were reviewed and unanimously approved upon motion by Trustee Despres and second by Trustee Gutierrez.

The Board presented a Resolution of Appreciation to Sen. Jose Menendez for his outstanding assistance and leadership during the 2025 Legislative Session.

**EXECUTIVE**

**SESSION:** The Board went into Executive Session at 10:42 a.m. to discuss issues regarding benefits, investments, personnel, and legal issues with counsel. The Executive Session adjourned at 11:30 a.m.

**MEMBERS**

**TO BE**

**HEARD:** Tony Ibarra, Fire Retiree, and wife, Bertha attended the meeting with Michael Trainer.

**ACTION  
ITEMS:**

1. Investments: Chair Lutton reported that an Investment Committee meeting would be scheduled on December 8, 2025 at 2:30 p.m.

2. Personnel/ Audit:

- a. Budget: Chair Sanchez recommended a 4% COLA and 1-4% Incentive/Merit raises based on evaluations. Upon motion by Trustee Sanchez and second by Trustee Despres, the salary adjustments were unanimously approved.

3. Benefits:

- a. Capital RX Formulary: Cap RX performs its own formulary for 12 members (Humira). Bio-similar drugs would be less costly to the Fund. Proposed coverage change will provide reduced costs for switch to Bio-similar by members.
- b. Pharmacy Network Change: CVS Pharmacy has opted out to convert to its proprietary pricing effective January 1, 2026. It is recommended to keep CVS as an option in the network. CVS pricing will be monitored on a quarterly basis (.03% increase in projected costs).

Upon motion by Trustee Sanchez and second by Trustee Despres, the Board approved monitoring of new CVS pricing model and 100% coverage for members who elect to use specific Bio-similar formulas instead of Humira.

4. Legislative: None.

5. Administrative Report:

- a. Expenses: Mr. Bounds presented the expenditures for the Fund. Upon motion by Trustee Sanchez and second by Trustee Despres, a list of expenses and claims and the Financial Report were unanimously approved by the Board.
- b. Strategic Business Planning Committee Meeting: None.
- c. 2026 Budget: to be addressed in December meeting.
- d. Health by Design: Research of proposed financing of Health by Design by its executives and employees. Outside law firm was engaged to advise the Fund.
- e. 2026 Holiday and Meeting Schedule: Upon motion by Trustee Lutton and second by Trustee Carse, the 2026 Holiday and Meeting Schedule was unanimously approved.

6. Consultant Report:

a. Legal: None.

7. Educational Opportunities:

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

- CORPATH's Summit & Crystal Globe Awards, December 17, 2025.

8. Next Meeting: The next regularly scheduled meeting will be December 15, 2025 at 10:00 a.m.

**ADJOURNMENT:** There being no further business, a motion was made by Trustee Lutton and second by Trustee McKee-Rodriguez that the meeting adjourn. The motion carried unanimously. The meeting adjourned at 11:34 a.m.

Enclosures

- Financial Statement
- List of approved claims and expenses
- Agenda
- Minutes
- Holiday and Meeting Schedule



## 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 MEETING CONDUCTED ON NOVEMBER 17, 2025.

1. The executive session began with the following announcement by the presiding officer: "Health Fund is now in executive session November 17, 2025 at 10:42 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 legislative, contractual, litigation, and benefit issues.
3. No further action was taken.
4. The executive session ended with the following announcement by the presiding officer: "This executive session ended on October 17, 2025 at 1:20 p.m."

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Presiding Officer

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THE FUND || RETIREE HEALTH & WELLNESS  
SAN ANTONIO FIRE AND POLICE

AGENDA  
BOARD OF TRUSTEES MEETING  
FIRE AND POLICE RETIREE HEALTH CARE FUND  
LOCATED AT 11603 W. COKER LOOP, SUITE 210, SAN ANTONIO, TX 78216  
Monday, November 17, 2025-10:00 a.m.

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

- a. Written: Submit written comments, along with name and address, by emailing them to Leticia Deleon at [ldeleon@thefundsa.org](mailto:ldeleon@thefundsa.org) 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 3 minutes (6 minutes if translation is needed).

1. Call to Order;
2. Roll Call: Doug Berry, Frank Gutierrez, Steven Carse, Chris Lutton, Michael Despres, Jason Sanchez, Mayor Gina Ortiz Jones, Councilperson Jaleen McKee-Rodriguez, Councilperson Misty Spears
3. New Trustee Oath;
4. 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, including but not limited to, tax qualification of the Fund.
- c. Pending or Contemplated Litigation including, but not limited to, PBM contractors.
- d. Government Code §551.074- Personnel Matters involving Senior Executive Staff and Employees of Health Fund.
- e. Government Code 551.078 and .0785: Deliberation Involving Individuals' Medical or Psychiatric Records.

5. Minutes (Discussion and possible action):

- Board Meeting Minutes for October 27, 2025

6. Public Comment:

7. Committee Reports (discussion and possible action):

a. Investments:

b. Personnel/Audit:

c. Benefits:

- Update on Capital RX Formulary
- Pharmacy Network Change

d. Legislative:

8. Administrative report (discussion and possible action):

- a. Draft financial reports for October 2025
- b. Discussion of Strategic Business Planning Committee Meeting
- c. Draft of 2026 Budget
- d. Contractual matters with Health by Design
- e. 2026 Holiday Schedule
- f. 2026 Meeting Schedule

9. Consultant Reports (discussion and possible action):

- a. Legal: Report by Frank Burney

10. Educational Opportunities (discussion and possible action):

- CORPATH's Summit & Crystal Globe Awards  
December 17, 2025

11. 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 order. For those who need assistance due to physical challenges, accommodation can be arranged by contacting James Bounds at 210-494-6500.

**2026 Holiday Schedule**  
**Fire and Police Retiree Health Care Fund**

<b><i>Holiday</i></b>	<b><i>Day</i></b>	<b><i>Date</i></b>
<i>New Year's Day</i>	<i>Thursday</i>	<i>January 1, 2026</i>
<i>Martin Luther King Jr Day</i>	<i>Monday</i>	<i>January 19, 2026</i>
<i>President's Day</i>	<i>Monday</i>	<i>February 16, 2026</i>
<i>Good Friday</i>	<i>Friday</i>	<i>April 3, 2026</i>
<i>Fiesta San Jacinto Day</i>	<i>Friday</i>	<i>April 24, 2026</i>
<i>Memorial Day</i>	<i>Monday</i>	<i>May 25, 2026</i>
<i>Independence Day</i>	<i>Friday</i>	<i>July 3, 2026 (observed)</i>
<i>Labor Day</i>	<i>Monday</i>	<i>September 7, 2026</i>
<i>Veteran's Day</i>	<i>Wednesday</i>	<i>November 11, 2026</i>
<i>Thanksgiving Day</i>	<i>Thursday</i>	<i>November 26, 2026</i>
<i>Day after Thanksgiving Day</i>	<i>Friday</i>	<i>November 27, 2026</i>
<i>Christmas Eve</i>	<i>Thursday</i>	<i>December 24, 2026</i>
<i>Christmas Day</i>	<i>Friday</i>	<i>December 25, 2026</i>

**2026 Meeting Schedule**  
**The Fund Retiree Health & Wellness San Antonio Fire and Police**

**JANUARY 2026**

Monday, January 26 Board Meeting 10:00 am

**FEBRUARY 2026**

Tuesday, February 17 Annual Workshop  
Wednesday, February 18 Annual Workshop  
Thursday, February 19 Annual Workshop  
Monday, February 23 Board Meeting 10:00 am

**MARCH 2026**

Wednesday, March 4 Benefits Committee 10:00 am  
Monday, March 30 Board Meeting 10:00 am

**APRIL 2026**

Wednesday, April 8 Legislative Committee 10:00 am  
Monday, April 13 Board Meeting 10:00 am

**MAY 2026**

Wednesday, May 6 Investment Committee 10:00 am  
Tuesday, May 26 Board Meeting 10:00 am

**JUNE 2026**

Wednesday, June 3 Benefits Committee 10:00 am  
Monday, June 29 Board Meeting 10:00 am

**JULY 2026**

Wednesday, July 8 Personnel/Audit Committee 10:00 am  
Monday, July 27 Board Meeting 10:00 am

**AUGUST 2026**

Wednesday, August 5 Investment Committee 10:00 am  
Monday, August 31 Board Meeting 10:00 am

**SEPTEMBER 2026**

Wednesday, September 9 Benefits Committee 10:00 am  
Monday, September 28 Board Meeting 10:00 am

**OCTOBER 2026**

Wednesday, October 7 Legislative Committee 10:00 am  
Monday, October 26 Board Meeting 10:00 am

**NOVEMBER 2026**

Monday, November 9 Investment Committee 10:00 am  
Monday, November 30 Board Meeting 10:00 am

**DECEMBER 2026**

Wednesday, December 2 Benefits Committee 10:00 am  
Monday, December 14 Board Meeting 10:00 am

F&P Retiree Health Care Fund - Calendar  
Statement of Plan Net Assets  
October 31, 2025

## ASSETS

Cash - City	\$ 0.00	\$ 0.00
Cash - Trust	581,898.26	0.00
Leasehold Improvements	42,505,181.56	43,762,569.84
Investments - Trust	663,104,209.70	595,756,606.07
Accrued Interest - Trust	2,146,337.87	3,350,681.02
Pre-paid Expenses	1,359,702.74	50,806.87
 Total Assets	 709,697,330.13	 642,920,663.80

## LIABILITIES

Claims Payable	5,972,580.62	6,099,542.73
Accounts Payable	817,996.71	1,411,297.97
Security Lending Collateral	0.00	0.00
Total Liabilities	<u>6,790,577.33</u>	<u>7,510,840.70</u>
Net Assets Held in Trust	\$ 702,906,752.80	\$ 635,409,823.10

**F&P Retiree Health Care Fund - Calendar  
Statement of Changes in Plan Net Assets  
For the Ten Months Ending October 31, 2025**

	Current Month	Current Budget	Year to Date	YTD Budget
<b>Additions</b>				
Contributions:				
City of San Antonio	\$ 4,553,469.17	3,984,615.00	\$ 45,027,180.39	43,830,770.00
Active	2,276,204.31	1,982,923.07	22,501,653.53	21,812,153.86
Retirees less then 30	116,342.44	121,082.32	1,147,693.40	1,210,823.20
COBRA	0.00	4,166.66	31,218.97	41,666.60
Children	64,050.00	60,583.33	621,250.00	605,833.30
<b>Total Contributions</b>	<b>7,010,065.92</b>	<b>6,153,370.38</b>	<b>69,328,996.29</b>	<b>67,501,246.96</b>
Investment Income:				
Interest	441,684.85	320,833.33	3,379,706.50	3,208,333.30
Net Appreciation of Inves	2,112,839.93	3,109,999.88	50,347,513.24	31,099,998.80
Other Income	5,366.82	1,666.66	117,726.11	16,666.60
Less Investment Expense	(31,933.33)	(30,666.42)	(309,253.39)	(306,664.20)
<b>Net Investment Income</b>	<b>2,527,958.27</b>	<b>3,401,833.45</b>	<b>53,535,692.46</b>	<b>34,018,334.50</b>
<b>Total Additions</b>	<b>9,538,024.19</b>	<b>9,555,203.83</b>	<b>122,864,688.75</b>	<b>101,519,581.46</b>
<b>Deductions</b>				
Members Benefit Paymen	4,651,016.90	4,296,583.32	50,264,160.84	42,965,833.20
COBRA Benefit Payment	13.00	4,166.66	17,481.76	41,666.60
Children's Benefit Payme	71,989.23	60,583.33	687,656.96	605,833.30
General and Administrati	503,574.40	325,756.33	4,398,459.49	3,518,736.34
<b>Total Deductions</b>	<b>5,226,593.53</b>	<b>4,687,089.64</b>	<b>55,367,759.05</b>	<b>47,132,069.44</b>
<b>Net Increase</b>	<b>4,311,430.66</b>	<b>4,868,114.19</b>	<b>67,496,929.70</b>	<b>54,387,512.02</b>

THE FUND || RETIREE HEALTH & WELLNESS  
SAN ANTONIO FIRE AND POLICE

Minutes of the Meeting  
of the Board of Trustees of the  
Fire and Police Retiree Health Care Fund, San Antonio  
October 27, 2025

PRESENT: Frank Gutierrez, Fire Department Retiree Representative; Chris Lutton, Police Department Representative; Mike Despres, Retired Police Representative; Steve Carse, Fire Department Representative; Doug Berry, Fire Department Representative; Jason Sanchez, Police Department Representative; Councilperson Jalen McKee-Rodriguez, City of San Antonio; and Councilperson Misty Spears, City of San Antonio.

ABSENT: Mayor Gina Jones, City of San Antonio.

OTHERS PRESENT: James Bounds, Executive Director, and Cecilia Puga, Retiree Health Care; Frank Burney, Martin & Drought, P.C.; Melissa H. Gonzales, Frost National Bank; and Charlie Ricketts and Michael Trainer, Retirees Association.

At 10:15 a.m., Chair Berry called the meeting to order. The roll was called, and a quorum was declared present. The oath of office was administered to Councilmember Jalen McKee-Rodriguez as representative of the City of San Antonio. The minutes from the meetings held on September 29, 2025, were reviewed and unanimously approved upon motion by Trustee Despres and second by Trustee Gutierrez.

EXECUTIVE

SESSION: The Board went into Executive Session at 11:45 a.m. to discuss legal issues regarding litigation. The Executive Session adjourned at 1:20 p.m.

MEMBERS

TO BE

HEARD:

Michael Rankin, retiree, presented his proposal for insurance coverage for glucose monitoring for diabetics. He presented the medical evidence documenting the connection between diabetes and numerous illnesses which increased rate of death. He provided projections of the savings to the Health Fund for continuous glucose monitoring. Keith Crusius, Jerry Cortez, Michael Trainer, Bertha Soto, and Louie Morales, also supported this proposal to be favorably considered by the Board.

The Chair referred this issue to the Benefits Committee.

ACTION  
ITEMS:

1. Investments: A meeting has been scheduled for early November.
2. Personnel/ Audit: No report. A meeting scheduled for November 11, 2025 at 10:00 a.m.
3. Benefits:

- a. Deductibles for 2026: Proposed deductible recommended by the actuary for 2026: \$1,107.00 and \$2,214.00 for out-of-network.

Upon motion by Trustee Sanchez and second by Trustee Carse, the deductibles for 2026 were unanimously approved by the Board.

- b. Out-of-Pocket for 2026: Proposed deductible recommended by the actuary for out-of-pocket for 2026 are \$1,697.00 and \$3,394.00 for out-of-network.

Upon motion by Trustee Despres and second by Trustee Councilperson Misty Spears, the Out-of-Pocket for 2026 was unanimously approved by the Board. Prescription out-of-pocket remains unchanged.

- c. Alternative Therapy List: Ms. Puga recommends addition/changes to the Alternative Therapy List as recommended by National Institute of Health (66 persons affected).

Upon motion by Trustee Despres and second by Trustee Sanchez, the Alternative Therapy List was unanimously approved by the Board.

- d. Capital RX Formulary: Ms. Puga reported on Capital RX Formulary's recommendations (primarily Humira – 12 members affected) for substitution of drugs with "bio-similar" treatments. Board referred to Committee.

4. Legislative: No report.
5. Administrative Report:

- a. Expenses and Financial Report for September 2025: Mr. Bounds presented the expenditures for the Fund. Upon motion by Trustee

Councilperson Misty Spears and second by Trustee Gutierrez, a list of expenses and claims and the Financial Report were unanimously approved by the Board.

b. 2026 Budget: Postponed until November, 2025.

c. Health by Design Contract: Further due diligence.

6. Consultant Report:

a. Legal: No report.

7. Educational Opportunities:

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

- NAPO: 37<sup>th</sup> Annual Police, Fire, EMS and Municipal Employee Pension & Benefits Seminar, January 25-27, 2026.

8. Next Meeting: The next regularly scheduled meeting will be November 17, 2025 at 10:00 a.m.

**ADJOURNMENT:** There being no further business, a motion was made by Trustee Carse and second by Trustee Gutierrez that the meeting adjourn. The motion carried unanimously. The meeting adjourned at 1:23 p.m.

**Enclosures**

- Financial Statement
- List of approved claims and expenses
- Agenda
- Minutes
- Diabetes presentation by Mike Rankin
- Actuary recommendations



**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 MEETING CONDUCTED ON October 27, 2025.

1. The executive session began with the following announcement by the presiding officer: "Health Fund is now in executive session October 27, 2025 at 11:45 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 legislative, contractual, litigation, tax qualification and benefit issues.
3. No further action was taken.
4. The executive session ended with the following announcement by the presiding officer: "This executive session ended on October 17, 2025 at 1:20 p.m."

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Presiding Officer

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