

NOTICE OF REGULAR MEETING

AGENDA

CITY OF GALVESTON EMPLOYEES' RETIREMENT FUND
FOR POLICE
TO BE HELD AT 10:00 am., TUESDAY, MAY 13, 2025
HAM, LANGSTON & BREZINA, LLP
2200 MARKET, 4TH FLOOR

1. Quorum Determination
2. Call to order
3. Open Public Forum/Comment Period
4. Action Items:
 - 4a. Approve minutes of February 4, 2025 regular meeting
 - 4b. Ratification of Officer loans: Harris, Duenez, Doraty, Allen, McMillan, Buck
 - 4c. Possible changes to investment portfolio, if any, as recommended by Quantitative Group (Kern)
 - 4d. Possible action on Investment Policy Statement
 - 4e. Continuing discussion and possible action on previous committee report regarding the following possible plan changes that will impact the next year:
 - 1) Calculation and reporting of unpaid admin leave and military leave and
 - 2) Calculation of years of service using 60 months rather than 5 years, and changing the data sheet to/from the actuary that clearly reflects the 60 month period used and also requiring sign off by HR for eligible years of service before submission to actuary
5. Reports
 - 5a. Chairman's Report
 - 5b. Investment Report by Quantitative Group
 - 5c. Whitley Penn annual audit for the year ended December 31, 2024
 - 5d. Presentation of Annual Actuarial Valuation by David Sawyer of Definiti, LLC
 - 5e. Other board member reports
6. Discussion Items:
 - 6a. Discussion and possible approval of a plan for issuing a COLA for retired officers, pending review/discussion of annual actuarial report above
 - 6b. Identification of any necessary bylaw or plan document changes (deferred from prior meetings)
 - 6c. Plan priorities based on guiding principles that Board members believe should be used in the decision process.
7. Motions for future action items
8. Motions for future discussion items
9. Reminder next meeting date Tuesday, August 5, 2025
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. Masel, CPA
Administrator

Please Note

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

POSTED
05/08/2015
2:28pm
CITY SECRETARY'S
OFFICE
[Signature]

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