

NOTICE OF MEETING

AGENDA

CITY OF GALVESTON EMPLOYEES' RETIREMENT
FUND FOR NON-CIVIL SERVICE EMPLOYEES
TO BE HELD AT 1:00 P.M., WEDNESDAY MAY 10, 2023
AT CITY OF GALVESTON, 823 ROSENBERG, GALVESTON, TX 77550
RM 100

1. Quorum Determination
2. Call to order
3. Approval of minutes of February 7, 2023 meeting
4. Performance report from the Quantitative Group
5. Action on recommendations by the Quantitative Group
6. Discussion and possible action on Investment Policy Statement
7. Discussion and possible action on December 31, 2022 audit from Whitley Penn
8. Discussion and possible action on Actuarial Valuation by Rudd and Wisdom
9. Discussion and possible action on assumptions to be used by Rudd and Wisdom
10. Update on 12 revised benefit calculations resulting from 2016 payroll and contribution discrepancies
11. Update, on recalculation of benefits for 9 employees for which contributions had not been withheld from vacation/termination pay
12. Compiled financial statements
13. Next meeting date August 1, 2023
14. Open Public
Forum/Comment Period
15. 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.

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.

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

P O S T E D

05/05/2023 *Alvarez* 1:30 PM

CITY SECRETARY'S
OFFICE