

NOTICE OF REGULAR MEETING

AMENDED AGENDA

**CITY OF GALVESTON EMPLOYEES' RETIREMENT FUND
FOR POLICE**

**TO BE HELD AT 10:00 am., TUESDAY, NOVEMBER 12, 2024
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 August 6, 2024 regular meeting
 - 4b. Ratification of Officer loans Duenez, (2 loans), Blake, Gonzales, Gardner, Smith, Torres, Baily, Rivera, and Sloan
 - 4c. Possible changes to investment portfolio, if any, as recommended by Quantitative Group (Kern)
 - 4d. Discussion and selection of audit firm for year-end December 31, 2024
 - 4e. Discussion and possible approval of requesting an actuarial study of the effect of a COLA for retired officers
 - 4f. Discussion and possible action requesting an actuarial study regarding the impact to the Plan of losing contributions in rollout pay, and an explanation of the current process.
 - 4g. Clarification by Board as to intention of eliminating both employee and city contributions on rollout pay or elimination of only on.
5. Reports
 - 5a. Chairman's Report
 - 5b. Investment Report by Quantitative Group
 - 5c. Financial Statements
 - 5d. Other board member reports
6. Discussion Items:
 - 7a. Discussion and report from committee members to meet on an ongoing basis regarding the following possible plan changes that will impact the next year:
 - special study regarding rollup pay and
 - Follow-up discussion on determination of how years of service are calculated and how admin (unpaid) leave impacts years of service, and how that is communicated to the administration and the Plan; report from ad hoc committee previously formed to evaluate same (from August 6 meeting)
 - 7b. Discussion of City contribution received in October, 2024
 - 7c. Identification of any necessary bylaw or plan document changes (deferred from prior meetings)
7. Motions for future action items
8. Motions for future discussion items

9. Reminder next meeting date Tuesday, February 4, 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

P O S T E D
11/07/2024
8:15AM Alvarez

**CITY SECRETARY'S
OFFICE**

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 ACCOMMODATION 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