

NOTICE OF REGULAR MEETING

AMENDED AGENDA

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

**TO BE HELD AT 10:00 am., TUESDAY, FEBRUARY 4, 2020
AT SAN LUIS HOTEL, SQUARERIGGER ROOM**

1. Quorum Determination
2. Call to order
3. Approve minutes of November 5, 2019 regular meeting
4. Chairman's Report
5. Explanation of Board member notebooks
6. Ratification of loan request by Officer Osbaldo Arellano
7. Ratification of loan request by Officer Robert Sanderson
8. Ratification of loan request by Officer Amanda Smith
9. Ratification of loan request by Officer Larry Smith
10. Discussion and possible action on Whitley Penn Audit Engagement letter
11. Discussion and possible action on Bylaws
12. Discussion and possible action on 7% assumed rate of return to be used in future actuarial valuations
13. Discussion and possible action on approving a change to the mortality improvement scale from MP-2018 to MP-2019
14. Discussion and possible action on approval of actuarial experience study of recent salary increases and payroll growth
15. Report from Investment Committee and possible action, if needed
16. Presentation of Investment Report by South Texas Money Management and possible action, if needed
17. Discussion and possible action on interest rates on employee loans
18. Discussion and possible action on budget for year ended December 31, 2020
19. Presentation of compiled financial statements

20. Reminder next meeting date Tuesday, May 5, 2020

21. Board members reports/comments

22. Open Public Forum/Comment Period

23. 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

Posted By Rose D'Ambra City Secretary Office 11:30 am