



FIRE AND POLICE RETIREE HEALTH CARE FUND, SAN ANTONIO



Minutes of the Meeting of the Board of Trustees of the Fire and Police Retiree Health Care Fund, San Antonio November 20, 2012

PRESENT: Doug Berry, Fire Department Representative;
Shawn Ury, Police Department Representative;
Gerald P. Clancy, Police Department Retiree Representative;
Michael Despres, Police Department Representative;
Andrew Estrada, Fire Department Representative;
Councilperson Rey Saldana, City of San Antonio; and

ABSENT: Henry Trevino, Fire Department Retiree Representative;
Councilperson Cris Medina, City of San Antonio; and
Mayoral Appointee Justin Rodriguez, City of San Antonio.

OTHERS PRESENT: James Bounds, Executive Director,
Cecilia Puga Retiree Health Care; and
Frank Burney, Martin & Drought, P.C.

At 10:12 a.m., Chair Despres called the meeting to order. The roll was called, and a quorum was declared present. The minutes from the meeting held on October 23, 2012 were reviewed and unanimously approved upon motion by Trustee Ury and second by Trustee Clancy.

EXECUTIVE

SESSION: Executive Session: Pursuant to state law, the Board recessed to Executive Session at 10:40 a.m. to discuss attorney-client matters relating to legal issues regarding benefit issues.

ACTION ITEMS:

1. Investments:
 - a. Consultant Search. Chair Berry of the the Investment Committee recommends the engagement of Meketa Investment Group as the investment consultant for the Fund after a lengthy search. Upon motion by Trustee Berry and second by Trustee Ury, the Board

unanimously approved such engagement effective immediately for a two (2) year term subject to a thirty (30) day cancellation at a fee of \$200,000 annually.

FEG will be terminated within sixty (60) days to provide an orderly transition.

- b. Quarterly Report. Chair Berry commented on the 3rd Quarter investment performance report and the timeliness of manager performance data.
2. Personnel/Audit: Staff was instructed to accept Declaration of Informal Marriage from members whose Declaration pre-dated time of entry into the Fund.
3. Benefits: Mr. Bounds report that the Benefits Committee conducted annual Plan review with the membership (423 members). Primary concerns expressed were (i) problems with taking generic drugs and (ii) termination of coverage for dependents between 23 and 26 years of age.
4. Legislative: Chair Clancy reported on the meeting of State Affairs Committee in Austin this week. Discussion concerned statewide funds, particular teachers.
5. Administrative Report:
 - a. Expenses: Mr. Bounds presented the expenditures for the Fund. Upon motion by Trustee Berry and second by Trustee Saldana, a list of expenses and claims and the Financial Report for October (draft) were unanimously approved by the Board.
6. Consultant Report:
 - a. Legal: No report.
 - b. Actuarial: No report.
7. Educational Opportunities:

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

- Institutional Investor's Roundtable, December 3-5, 2012
- Opal Financial Group: Public Funds Summit, January 8-10, 2013
- Opal Financial Group: Investment Education Symposium, February 6-8, 2013

8. Other Matters Requiring Board Action: None.
9. Members to be Heard: None.
10. Next Meeting: The next regularly scheduled meeting will be December 11, 2012 at 10:00 a.m.

ADJOURNMENT: There being no further business, a motion was made by Trustee Ury and second by Trustee Berry that the meeting adjourns. The motion carried unanimously. The meeting adjourned at 11:22 a.m.

Enclosures

- Financial Statement
- List of approved claims and expenses
- Agenda
- Minutes



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