



**MINUTES**

**Benefits and Services Committee**

Public Meeting held in-person and telephonically on June 15, 2023 at 1:00 p.m. CT  
Pursuant to Texas Govt. Code 551.127

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**Committee Members  
Present/(Absent)**

Diana Thomas, Committee  
Chair  
Chris Noak†  
Leslie Pool  
Anthony Ross  
Brad Sinclair

**Other Board Trustees  
Present/(Absent)**

(Mike Benson)  
Kelly Crook  
(Michael Granof)  
(Dick Lavine)  
(Yuejiao Liu)  
Amy Hunter†

**Others Present**

Staff:  
Christopher Hanson  
Sarah McCleary  
Jenni Bonds  
Mehrin Rahman  
David Kushner  
Yun Quintanilla  
Teresa Cantu  
Amy Kelley\*

**Guests:**

Paige Saenz, General Counsel\*  
Dr. Harold Skaggs  
Lewis Ward, GRS\*  
Brad Oxford, Clark Hill\*  
Robin Keyes\*  
Austin EMS Association\*

\*Present telephonically

† present via videoconference

**1 Call roll of Committee members**

Committee Chair Diana Thomas called the meeting to order at 1:01 p.m. The following Committee members were present in person: Thomas, Ross, Sinclair, and Pool.

**2 Review order of business and establish meeting objectives**

Committee Chair Thomas reviewed the order of business and meeting objectives with the Committee. Ms. Thomas asked if there were any members of the public who wished to speak, either now or during an agenda item. There were no comments.

*Mr. Chris Noak arrived at 1:03 p.m.*

**3 Consider approval of the March 9, 2023 and March 30, 2023 Benefits and Services Committee minutes**

Committee Chair Thomas asked the committee to review the Benefits and Services Committee minutes from March 9 and March 30. Ms. Leslie Pool moved approval of the March 9 and March 30, 2023 minutes as presented. Mr. Anthony Ross seconded, and the motion passed unanimously.

**4 Discuss and consider Risk Sharing Valuation Study**

Mr. Lewis Ward of GRS presented a report on the Risk Sharing Valuation Study (RSVS). He noted that this year it is a standalone report, but in future years it will be included as part of the annual actuarial valuation. The RSVS establishes several actuarial metrics tied to the recently passed legislation, including the schedule of Legacy Liability payments; the corridor midpoint, maximum, and minimum; the amortization payment of gain and loss layers; and the actual City Contribution to be made in addition to the Legacy Liability payment. The RSVS identified that the corridor maximum was not reached, and no additional employee contributions are required for 2023 under the new contribution policy.

Mr. Brad Sinclair moved to recommend that the Board approve the December 31, 2022 Risk Sharing Valuation Study Report. Ms. Pool seconded, and the motion passed unanimously.

**5 Discuss and consider COAERS Funding Policy**

Mr. Christopher Hanson sought direction from the Committee on updating the Funding Policy. The recently passed legislation made it necessary to revisit several components. According to the amended Texas Government Code, the policy must be agreed to jointly with the City and detail a plan for achieving a funded ratio equal to or greater than 100%.

The Committee directed Staff to work with City staff to draft a joint funding policy, reporting back to the committee on any significant issues that require committee feedback or direction. The Funding Policy will first be presented to this Committee, then to the Board for approval; City Staff will work their process to receive the approval of the City Council.

**6 Discuss and consider Benefits Policy and Benefits Operating Procedures**

Mr. Hanson reminded Trustees that during the process of enacting legislation, COAERS had several Members leave feedback about not being able to purchase Supplementary Service time except upon retirement. To address the concern about the legislation's interruption of some member's plans, Staff drafted but has not finalized a proposed operating procedure to allow COAERS members the ability to purchase Supplementary service under the current policy provisions, for instance before they decided to retire, for

a specific time-period beginning January 1, 2024. Mr. Hanson noted that Staff need additional time to work with COAERS actuary on this proposal and he anticipated Staff would bring it back to the Committee in August.

*Ms. Kelly Crook left the meeting at 1:42 p.m.*

## **7 Receive report on annual IRS compliance**

Mr. Hanson presented a report from Clark Hill outlining the results of the annual plan review considering federal legislative changes. He reported certain provisions of the SECURE 2.0 Act are mandatory, and Staff will work with Mr. Oxford to draft a Resolution for Committee review and Board approval at a future date in 2023.

## **8 Discuss and consider disability retirement application – Christopher Hanson** **A. Convene into Executive Session pursuant to sec. 13, art. 6243n, and sec. 551.0785 Texas Government Code, to review disability retirement application #2304**

**B. Reconvene from Executive Session pursuant to sec. 13, art. 6243n, and sec. 551.0785 Texas Government Code, to make recommendations as determined appropriate by the Committee on disability retirement application #2304**

Trustees convened into Executive Session at 1:45 p.m.

Trustees reconvened into Public Session at 2:11 p.m.

Mr. Anthony Ross moved to approve Disability retirement application #2304 conditioned upon understanding and making accommodations for certain aspects of the member's COAERS account. This motion died for lack of a second. Ms. Pool moved to approve Disability retirement application #2304. Mr. Sinclair seconded, and the motion passed unanimously. Staff indicated that they would follow all applicable procedures.

## **9 Review key meeting takeaways and call for future agenda items**

Committee Chair Thomas summarized the actions taken and the information discussed during the meeting and asked for any future agenda items.

As there were no other items to address, the meeting adjourned at 2:13 p.m.

These minutes were approved at the August 31, 2023 Benefits & Services Committee meeting.