



**Actuarial Committee Meeting Minutes  
February 27, 2025**

**1. Meeting called to order**

The Pension Review Board (PRB) Actuarial Committee was called to order Thursday, February 27, 2025, at 2 p.m. in the William P. Clements Building, room 402, 300 W. 15<sup>th</sup> Street, Austin, Texas, 78701.

**2. Roll call of committee members**

Board members present:

Keith Brainard, Chair  
Marcia Dush  
Stephanie Leibe

A quorum being present, the meeting was called to order by Chair Brainard.

**3. Consideration and possible action to approve May 9, 2024, meeting minutes**

Chair Brainard entertained a motion to approve the May 9, 2024, Actuarial Committee meeting minutes as circulated.

The motion was made by Ms. Dush and seconded by Ms. Leibe.

**The motion passed unanimously.**

**4. Public comment (0:01)**

Justin Graham, Chair of Midland Firemen’s Relief and Retirement Fund, provided an update to committee members on the recent Funding Soundness Restoration Plan (FSRP) progress. Taylor Novak, chief of staff for the city of Midland, stated the system and city have come to an agreement regarding future plan provisions and contributions.

**5. Update from Nacogdoches County Hospital District Retirement Plan (4:48)**

Nacogdoches County Hospital District representatives provided an update on the funding status, including current financial constraints to contributions. Committee members inquired as to what financial solutions they had explored to meet its obligation to pension plan members. Ms. Dush asked for confirmation that the representatives understood that other systems with frozen benefits continued to fund the pension plans. The representatives responded that the sole issue was identifying funding sources for contributions. Ms. Leibe asked whether they could levy an ad valorem tax. The representatives responded that it was a possibility. Chair Brainard questioned the system’s pace in addressing its unfunded liability, the stagnant asset allocation, and asked for clarification on recent comments representatives had made to system members regarding miscommunication with the PRB. The representatives clarified that they did not blame the PRB, offered to issue new member communications to that effect, and stated their intention to discuss

the system's asset allocation at its upcoming board meeting. The Committee provided areas of concern with the system's handling of its unfunded liability.

**6. Update from Beaumont Firemen's Relief & Retirement Fund (37:36)**

Chair Brainard asked representatives from Beaumont Firemen's Relief and Retirement Fund and the city of Beaumont to provide an update on the current FSRP status. Representatives provided explanations of issues preventing the system from being fully funded, including ongoing lawsuits regarding whether Beaumont EMS employees belong in the civilian pension plan or the firefighter pension plan before Chair Brainard requested the city provide an outline of recent legal proceedings. The system and city expressed disagreement regarding how new EMS hires were being treated. Chair Brainard asked the city if it agreed that it had shared responsibility to fully fund the pension plan. The city confirmed its funding responsibility. Chair Brainard asked if the city had a plan to address the unfunded liability. The city stated the any such plan would be contingent on resolving other disagreements with the system.

The system stated that it had reduced members' benefits and increased the retirement eligibility age to address its unfunded liability, and stated its intent to submit a completed FSRP later this year. The system and city recently met for the first time to discuss the FSRP progress. The city stated that its contract calls for pension negotiations with the union rather than the system board, and this contract presents a complication to moving forward with negotiations with the system board. Ms. Leibe stated her belief that the city should consider addressing Beaumont Fire's unfunded liability when moving through its upcoming budget process.

**7. Future meetings: Agenda items, dates, locations, and related matters (1:04:30)**

Chair Brainard announced that the next PRB meeting will be held on July 10, 2025, at 10 a.m. with the location to be determined.

**8. Adjournment (1:05:15)**

The meeting was adjourned at 3:10 p.m.

**PRB staff in attendance:**

Amy Cardona	David Fee, virtually	Mariah Miller	Tamara Aronstein
Ashley Rendon	Robert Munter	Alina Shaikh	Jasmin Loomis, virtually
Bryan Burnham	Rae Jordan	Lindsay Seymour	



**Keith Brainard, Chair**