

**Minutes of the Meeting
of the Board of Trustees of the
Fire and Police Retiree Health Care Fund, San Antonio
November 28, 2022**

Meetings of the Health Care Fund are being held under provision of the Texas Open Meeting Act for video conferencing (Chapter 551). A quorum of the Board, and the Chair, will be present at the meeting location: 112 E. Pecan, Suite 1616, San Antonio, TX 78205. Meetings will be visible and audible recording of the meeting. There will be two-way audio and video of the meeting between each Board member sufficient that Board members and public can hear and see them. Health Fund will comply with all Videoconferencing Guidelines.

PRESENT: Chris Lutton, Police Department Representative;
Mike Despres, Retired Police Representative;
Doug Berry, Fire Department Representative;
Andrew Estrada, Fire Department Representative;
Jason Sanchez, Police Department Representative;
Mayoral Appointee Tom Silliman, City of San Antonio.

ABSENT: Henry Trevino, Fire Department Retiree Representative;
Councilperson John Courage, City of San Antonio;
Councilperson Melissa Cabello Havrda, City of San Antonio;

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

At 10:00 a.m., Chair Berry called the meeting to order. The roll was called, and a quorum was declared present. The minutes from the meetings held on October 17, 2022 were reviewed and unanimously approved upon motion by Trustee Despres and second by Trustee Lutton.

EXECUTIVE

SESSION: The Board went into Executive Session at 10:30 a.m. to discuss legal issues regarding members benefits and investment. The Executive Session adjourned at 10:51 a.m.

MEMBERS

TO BE

HEARD: None.

ACTION

ITEMS:

1. Investments: Investment Committee meeting tomorrow, November 29, 2022, at 2:00 p.m.
2. Personnel/ Audit: Personnel/Audit Committee meeting tomorrow, November 29, 2022, at 10:00 a.m.
3. Benefits: 2023 Claim Forms have been sent to all members with information on new deductible and out-of-pocket rates.
4. Legislative: Mr. Burney reported on changes to City Council and Legislature.
5. Administrative Report:
 - a. Expenses: Mr. Bounds presented the expenditures for the Fund. Upon motion by Trustee Despres and second by Trustee Sanchez, a list of expenses and claims and the Financial Report were unanimously approved by the Board.
 - b. Update on Clinics: Open house at Fair Oaks Clinic at 10:00 a.m., with patients being seen the following Monday.
 - c. 2023 Holidays: Upon motion by Trustee Lutton and second by Trustee Silliman, the 2023 Holiday Schedule was approved.
 - d. 2023 Meeting Schedule: Upon motion by Trustee Lutton and second by Trustee Despres, the 2023 Meeting Schedule was approved.
 - e. Budget: Mr. Bounds provided a draft copy of the 2023 budget to be considered at December meeting.
6. Consultant Report:
 - a. Legal: Arbitration on WebTPA claim continues with document production and jurisdictional arguments set for January 2023.
 - b. Actuarial: None.
7. Educational Opportunities:

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

- Constitution Capital Partners: 2023 Limited Partners Annual Meeting, April 17-19, 2023.

8. Next Meeting: The next regularly scheduled meeting will be December 19, 2022 at 10:00 a.m.

ADJOURNMENT: There being no further business, a motion was made by Trustee Despres and second by Trustee Lutton that the meeting adjourn. The motion carried unanimously. The meeting adjourned at 10:52 a.m.

Enclosures

- Financial Statement
- List of approved claims and expenses
- Agenda
- Minutes
- List of Meetings for 2023
- List of Holidays for 2023

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CERTIFIED AGENDA OF CLOSED MEETING

HEALTH FUND

I, DOUG BERRY, THE PRESIDING OFFICER OF HEALTH FUND, CERTIFY THAT THIS DOCUMENT ACCURATELY REFLECTS ALL SUBJECTS CONSIDERED IN AN EXECUTIVE SESSION OF THE BOARD CONDUCTED ON NOVEMBER 28, 2022.

1. The executive session began with the following announcement by the presiding officer: "Health Fund is now in executive session November 28, 2022 at 10:30 a.m.
2. SUBJECT MATTER OF EACH DELIBERATION:
 - Discussions with attorney relating to his or her advice on legal matters related to any matter in which the duty of the attorney to Health Fund under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the Open Meetings Act; and
 - Discussions regarding contractual, real estate, investment and benefit matters.
3. No further action was taken.
4. The executive session ended with the following announcement by the presiding officer: "This executive session ended on November 28, 2022 at 10:51 a.m."

Presiding Officer

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AGENDA
BOARD OF TRUSTEES MEETING
FIRE AND POLICE RETIREE HEALTH CARE FUND
TO BE HELD AT THE OFFICE OF MARTIN & DROUGHT LOCATED AT
112 E. PECAN STREET, Suite 1616, SAN ANTONIO, TX 78251
Monday, November 28, 2022-10:00 a.m.

Meetings of the Health Care Fund are being held under provision of the Texas Open Meeting Act for video conferencing (Chapter 551). A quorum of the Board, and the Chair, will be present at the meeting location: 112 E. Pecan Street, Suite 1616, San Antonio, TX 78251. Meetings will be visible and audible to the public at the Host location, and there will be a visual or audio recording of the meeting. There will be two-way audio and video of the meeting between each Board member sufficient that Board members and public can hear and see them. Health Fund will comply with all Videoconferencing Guidelines.

Members of the public may provide comment on any Agenda item, consistent with procedural rules governing the Board meetings and state law. Public comment may be provided as follows:

- a. Written: Submit written comments, along with name and address, by emailing them to Leticia Deleon at leticia.deleon@swbell.net by 12:00 p.m. on the day before the meeting. Comments will be read into the record during the designated time on the agenda.
- b. In Person: Speakers shall be given the opportunity to speak at the beginning of the meeting during "Public Comment" for up to 2 minutes (6 minutes if translation is needed).

For those members of the public that would like to participate by Zoom, please use this code:
<https://us06web.zoom.us/j/88108565331?pwd=MWd4bWV4ZGdxeGRMRmo5V1NtTjBoZz09>

Meeting ID: 881 0856 5331
Passcode: 752674

1. Call to Order:
2. Roll Call: Doug Berry, Henry Trevino, Andrew Estrada, Chris Lutton, Michael Despres, Jason Sanchez, Councilperson Melissa Cabello Havrda, Councilperson John Courage, Tom Silliman.
3. EXECUTIVE SESSION (Discussion only – Closed to Public):

The Board of Trustees may recess the meeting to the public at any time and hold an Executive Session pursuant to the Texas Open Meetings Act, Chapter 551.071, of the Texas Government

11603 W. Coker Loop, Suite 130 | San Antonio, Texas 78216
Office: (210) 494-6500 | Fax: (210) 494-6505 | faprhcf@swbell.net

Code. Such Act provides for Executive Session on any matter to be considered during the meeting as it relates to consultation with attorneys, real property, personnel and other matters. While any matter on the agenda may also be discussed, these specific matters may be discussed with counsel in Executive Session:

- a. **Government Code §551.072 – Discussions Regarding Purchase, Exchange, Lease, or Value of Real Property if Deliberation in an Open Meeting Would Have a Detrimental Effect on the Position of Health Fund in Negotiations with a Third Party;**
- b. **Government Code §551.071 - All Matters Where Health Fund Seeks the Advice of its Attorney as Privileged Communications under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas:**
- c. **Pending or Contemplated Litigation; and**
- d. **Government Code §551.074- Personnel Matters involving Senior Executive Staff and Employees of Health Fund.**

4. Minutes (Discussion and possible action):

- Board Meeting Minutes for October 17, 2022

5. Public Comment

6. Committee Reports (discussion and possible action):

- a. Investments:
- b. Personnel/Audit:
- c. Benefits:
- d. Legislative:

7. Administrative report (discussion and possible action):

- a. Draft financial reports and list of expenditures for October 2022
- b. Update on clinics
- c. Proposed 2023 Holiday Schedule
- d. Proposed 2023 Meeting Schedule
- e. Draft Budget

8. Consultant Reports (discussion and possible action):

- a. Legal: Report by Frank Burney

9. Educational Opportunities (discussion and possible action):

- Constitution Capital Partners: 2023 Limited Partners Annual Meeting April 17-19, 2023

10. Adjournment:

NOTE:

Speakers may address the Board regarding any specific Agenda Item, on any matter related to Fund business, or on matters that are within the scope of the authority and legislative functions of the Board. Speakers shall be given the opportunity to speak at the beginning of the meeting during "Public Comment" for up to 3 minutes (6 minutes if translation is needed.) Enumerated agenda items are assigned numbers for ease of reference only and will not necessarily be considered by the Board in that particular order. For those who need assistance due to physical challenges, accommodations can be made by contacting James Bounds at 210-494-6500.



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of the Board of Trustees of the
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October 17, 2022

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PRESENT: Henry Trevino, Fire Department Retiree Representative;
Chris Lutton, Police Department Representative;
Mike Despres, Retired Police Representative;
Doug Berry, Fire Department Representative;
Andrew Estrada, Fire Department Representative;
Jason Sanchez, Police Department Representative;
Councilperson Melissa Cabello Havrda, City of San Antonio;
Mayoral Appointee Tom Silliman, City of San Antonio.

ABSENT: Councilperson John Courage, City of San Antonio;

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

At 10:01 a.m., Chair Berry called the meeting to order. The roll was called, and a quorum was declared present. The minutes from the meetings held on September 19, 2022 were reviewed and unanimously approved upon motion by Trustee Trevino and second by Trustee Silliman.

EXECUTIVE

SESSION: The Board went into Executive Session at 11:02 a.m. to discuss legal issues regarding members benefits and investment. The Executive Session adjourned at 11:47 a.m. No action taken.

MEMBERS
TO BE

HEARD: None.

ACTION
ITEMS:

1. Investments:
 - a. Committee visited DRA Real Estate Advisors and finalized \$25M allocation after site visit.
 - b. Next meeting will be November 29, 2022 at 10:00 a.m.
2. Personnel/Audit:
 - a. Audit: Garza/Gonzalez presented the audit of the Health Fund as of December 31, 2021. The opinion included "no material weaknesses, deficiencies, or non-compliance." These were no difficulties in performing the audit. One adjustment was made relating to retainage related to construction in progress. Upon motion by Trustee Sanchez and second by Trustee Despres, the 2021 Audit was unanimously accepted.
 - b. Personnel: Personnel meeting is schedule for November 2, 2022 at 10:00 a.m.
3. Benefits:
 - a. Children's Rates for 2023: Mr. Bounds reviewed the proposed rates for children of members for FY23. Upon motion by Trustee Sanchez and second by Trustee Silliman, the Board unanimously approved keeping current rates (\$350) for children.
 - b. COBRA Rates for 2023: Mr. Bounds reviewed the proposed rates for COBRA for FY23 (6 persons). Upon motion by Trustee Sanchez and second by Trustee Lulton, the Board unanimously approved a COBRA rate of \$748.17.
 - c. Alternative Therapy Program: Ms. Puga reviewed the proposed list of alternative therapy program modifications. Upon motion by Trustee Despres and second by Trustee Silliman, the ATP was unanimously approved.
 - d. Clinics: Rogers Road is open and well-received. New clinic will be open on December 5, 2022 and accepting patients.
 - e. Health-by-Design: Health-by-Design has requested an increase in medical staff compensation averaging a little more than 10% (contract allows for 10% increase annually). Item will be set for

Board consideration at November Board Meeting after Benefits Committee meeting (November 2, 2022 at 9:00 a.m.).

4. Legislative: No report except elections on November 8, 2022.
5. Administrative Report:
 - a. Expenses: Mr. Bounds presented the expenditures for the Fund. Upon motion by Trustee Estrada and second by Trustee Despres, a list of expenses and claims and the Financial Report were unanimously approved by the Board.
6. Consultant Report:
 - a. Legal: None.
 - b. Actuarial: None.
7. Educational Opportunities:

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

 - NAPO: 34th Annual Police, Fire, EMS & Municipal Employee Pension & Benefits Seminar, January 29-31, 2023
8. Next Meeting: The next regularly scheduled meeting will be November 28, 2022 at 10:00 a.m.

ADJOURNMENT: There being no further business, a motion was made by Trustee Trevino and second by Trustee Lutton that the meeting adjourn. The motion carried unanimously. The meeting adjourned at 11:48 a.m.

Enclosures

- Financial Statement
- List of approved claims and expenses
- Agenda
- Minutes
- Children's Rates
- Alternative Therapy Program
- Health-by-Design Medical Rate Request

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SAN ANTONIO FIRE AND POLICE

CERTIFIED AGENDA OF CLOSED MEETING

HEALTH FUND

I, DOUG BERRY, THE PRESIDING OFFICER OF HEALTH FUND, CERTIFY THAT THIS DOCUMENT ACCURATELY REFLECTS ALL SUBJECTS CONSIDERED IN AN EXECUTIVE SESSION OF THE BOARD CONDUCTED ON OCTOBER 17, 2022.

1. The executive session began with the following announcement by the presiding officer: "Health Fund is now in executive session October 17, 2022 at 11:02 a.m."
2. SUBJECT MATTER OF EACH DELIBERATION:
 - Discussions with attorney relating to his or her advice on legal matters related to any matter in which the duty of the attorney to Health Fund under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the Open Meetings Act; and
 - Discussions regarding contractual, real estate, investment and benefit matters.
3. No further action was taken.
4. The executive session ended with the following announcement by the presiding officer: "This executive session ended on October 17, 2022 at 11:47 a.m."

Presiding Officer

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F&P Retiree Health Care Fund - Calendar
Statement of Plan Net Assets
October 31, 2022

	October 31, 2022	December 31, 2021
ASSETS		
Cash - City	\$ 0.00	\$ 0.00
Cash - Trust	369,816.03	26,516.15
Leasehold Improvements	11,587,371.55	14,287,371.55
Investments - Trust	506,688,450.93	553,010,823.64
Accrued Interest - Trust	1,856,620.70	1,563,376.68
Pre-paid Expenses	771,595.68	53,328.00
	<hr/>	<hr/>
Total Assets	521,273,854.89	568,941,416.02
	<hr/>	<hr/>
LIABILITIES		
Claims Payable	4,631,901.90	4,522,968.68
Accounts Payable	258,979.63	158,532.42
Security Lending Collateral	0.00	0.00
	<hr/>	<hr/>
Total Liabilities	4,890,881.53	4,681,501.10
	<hr/>	<hr/>
Net Assets Held in Trust	\$ 516,382,973.36	\$ 564,259,914.92
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F&P Retiree Health Care Fund - Calendar
Statement of Changes in Plan Net Assets
For the Ten Months Ending October 31, 2022

	Current Month	Current Budget	Year to Date	YTD Budget
Additions				
Contributions:				
City of San Antonio	\$ 3,648,841.74	3,877,000.00	\$ 37,759,243.05	38,755,000.00
Active	1,823,755.50	1,938,000.00	18,880,435.07	19,377,000.00
Retirees less than 30	119,915.25	92,000.00	1,113,032.47	915,000.00
COBRA	7,172.12	2,000.00	36,813.18	17,000.00
Children	45,850.00	37,000.00	418,950.00	367,000.00
Total Contributions	5,645,534.61	5,946,000.00	58,208,473.77	59,431,000.00
Investment Income:				
Interest	374,282.25	333,000.00	1,786,420.90	3,333,000.00
Net Appreciation of Inves	(6,953,492.23)	2,954,000.00	(45,451,823.56)	29,015,000.00
Other Income	8,071.67	1,000.00	280,305.16	16,000.00
Less Investment Expense	(27,833.33)	(13,000.00)	(297,637.73)	(121,000.00)
Net Investment Income	(6,598,971.64)	3,275,000.00	(43,682,735.23)	32,243,000.00
Total Additions	(953,437.03)	9,221,000.00	14,525,738.54	91,674,000.00
Deductions				
Members Benefit Paymen	2,688,423.32	2,654,000.00	29,644,190.32	26,535,000.00
COBRA Benefit Payment	468.20	2,000.00	6,829.83	17,000.00
Children's Benefit Payme	29,333.09	37,000.00	364,268.89	366,000.00
General and Administrati	2,369,618.31	973,400.00	32,387,391.06	9,695,000.00
Total Deductions	5,087,842.92	3,666,400.00	62,402,680.10	36,613,000.00
Net Increase	(6,041,279.95)	5,554,600.00	(47,876,941.56)	55,061,000.00

November 28, 2022

Expenses Paid since last Board Meeting

5957	CDS Muery	September	\$	8,330.00
5958	Cincinnati	Insurance	\$	35,616.00
5959	Farmond	September	\$	4,428.00
5960	Martin Drought	September	\$	41,413.28
5961	Raba Kistner	September	\$	3,846.13
5962	RVK	September	\$	23,925.29
5963	Werling	September	\$	4,200.00
5964	City Base West	November	\$	7,461.16
5965	Void			
5966	Tezol	November	\$	17,669.17
5967	Void			
5968	Clinic	November	\$	8,481.82
5969	Office	November	\$	6,623.48
5970	Void			
5971	Void			
5972	James Bounds	Dallas Air	\$	2,849.92
5973	Mike Despres	Mileage	\$	213.75

11/14/2022	Frost		\$	44.51
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Expenses to be paid at this Board Meeting

5974	Jose Bara	Oct Refund	\$	477.75
5975	George Morales	Oct Refund	\$	477.75
5976	Tommy Morris	Oct Refund	\$	477.75
5977	Travis Phillips	Oct Refund	\$	477.75
5978	Shannon Stewart	Oct Refund	\$	477.75
5979	Gasper Sifuentes	Oct Refund	\$	477.75
5980	Travis Stevenson	Oct Refund	\$	477.75
5981	Darryl Stewart	Oct Refund	\$	477.75
5982	Stacy Sullivan	Oct Refund	\$	477.75
5983	Troy Torres	Oct Refund	\$	477.75
5984	CDS Muery	October	\$	15,950.00
5985	National Sign	October	\$	48,271.39
5986	Raba Kistner	October	\$	6,454.66
5987	RVK	October	\$	58,326.38
5988	Andrew Estrada	Phone	\$	70.00
5989	AT&T Mobility	Data	\$	68.75
5990	Cincinnati	Insurance	\$	9,300.00
5991	Doug Berry	Phone	\$	70.00
5992	GDC	November	\$	5,000.00
5993	Henry Trevino	Phone	\$	70.00
5994	HUB International	Consulting	\$	5,550.00
5995	James Bounds	Expenses	\$	186.35
5996	Jason Sanchez	Phone	\$	70.00
5997	Christopher Lutton	Phone	\$	70.00
5998	Martin Drought	October	\$	17,187.28
5999	Meketa	November	\$	20,833.33
6000	Mike Despres	Phone	\$	70.00
6001	USI	November	\$	7,750.00
6002	T-Mobile	November	\$	83.33
6003	City Base West	December	\$	7,461.16
6004	Clinic	December	\$	8,380.90
6005	Tezel	December	\$	17,669.17
6006	Office	December	\$	6,623.48

Total	\$	405,396.18
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IFEBP	Vegas	\$	1,109.96
Site Visit	NYC	\$	1,463.25
Meeting	Deposit	\$	1,354.66
CPS	Electric	\$	1,864.24
AT&T	Phone	\$	1,683.24
Supplies	Sam's	\$	438.62
Documentation	Copier	\$	442.18
Meeting	Workshop	\$	234.15
Postage	Claim Forms	\$	263.54
Frost	Fees	\$	24.79

Total	\$	8,878.63
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***Fire and Police Retiree Health Care Fund
2023 Holiday Schedule***

<i>Holiday</i>	<i>Day</i>	<i>Date</i>
<i>New Year's Day</i>	<i>Monday</i>	<i>January 2, 2023</i>
<i>Martin Luther King Jr Day</i>	<i>Monday</i>	<i>January 16, 2023</i>
<i>President's Day</i>	<i>Monday</i>	<i>February 22, 2023</i>
<i>Good Friday</i>	<i>Friday</i>	<i>April 7, 2023</i>
<i>Fiesta San Jacinto Day</i>	<i>Friday</i>	<i>April 28, 2023</i>
<i>Memorial Day</i>	<i>Monday</i>	<i>May 29, 2023</i>
<i>Independence Day</i>	<i>Tuesday</i>	<i>July 4, 2023</i>
<i>Labor Day</i>	<i>Monday</i>	<i>September 4, 2023</i>
<i>Veteran's Day</i>	<i>Friday</i>	<i>November 10, 2023</i>
<i>Thanksgiving Day</i>	<i>Thursday</i>	<i>November 23, 2023</i>
<i>Day after Thanksgiving Day</i>	<i>Friday</i>	<i>November 24, 2023</i>
<i>Christmas Day</i>	<i>Monday</i>	<i>December 25, 2023</i>
<i>Christmas Holiday</i>	<i>Tuesday</i>	<i>December 26, 2023</i>

The Fund Retiree Health & Wellness San Antonio Fire and Police

TENTATIVE 2023 MEETING SCHEDULE

JANUARY 2023

Monday, January 30 Board Meeting 10:00 am

FEBRUARY 2023

Wednesday, February 8 Annual Workshop

Thursday, February 9 Annual Workshop

Monday, February 27 Board Meeting 10:00 am

MARCH 2023

Wednesday, March 1 Benefits Committee 10:00 am

Monday, March 27 Board Meeting 10:00 am

APRIL 2023

Wednesday, April 12 Legislative Committee 10:00 am

Monday, April 24 Board Meeting 10:00 am

MAY 2023

Wednesday, May 3 Investment Committee 10:00 am

Monday, May 22 Board Meeting 10:00 am

JUNE 2023

Wednesday, June 7 Benefits Committee 10:00 am

Monday, June 26 Board Meeting 10:00 am

JULY 2023

Wednesday, July 12 Personnel/Audit Committee 10:00 am

Monday, July 31 Board Meeting 10:00 am

AUGUST 2023

Wednesday, August 9 Investment Committee 10:00 am

Monday, August 28 Board Meeting 10:00 am

SEPTEMBER 2023

Wednesday, September 6 Benefits Committee 10:00 am

Monday, September 25 Board Meeting 10:00 am

OCTOBER 2023

Wednesday, October 4 Legislative Committee 10:00 am

Wednesday, October 25 Investment Committee 10:00 am

Monday, October 30 Board Meeting 10:00 am

NOVEMBER 2023

Monday, November 27 Board Meeting 10:00 am

DECEMBER 2023

Wednesday, December 6 Benefits Committee 10:00 am

Monday, December 18 Board Meeting 10:00 am

Additions		Draft 2023	Page 1	2022 Budget	projected 2022	Thru Oct 31, 2022
Contributions:						
Fire Assessment	10-611	\$ 20,454,000.00	441.01 14-Oct	\$ 19,755,000.00	\$ 19,182,631.39 *	\$ 16,054,631.39
Police Assessment	10-612	\$ 27,311,000.00	1775 @ 441.01 1775 10-611	\$ 26,754,000.00	\$ 25,876,611.66 *	21,704,611.66
			2370 @ 441.01 2365 10-612			
Total City Contributions		\$ 47,765,000.00		\$ 46,509,000.00	\$ 45,059,243.05 *	37,759,243.05
Active Fire	10-621	\$ 10,227,000.00	220.5	\$ 9,877,000.00	\$ 9,592,360.57 *	8,028,360.57
Active Police	10-622	\$ 13,655,000.00	1775 @ 220.50 1775 10-621	\$ 13,376,000.00	\$ 12,936,074.50 *	10,852,074.50
			2370 @ 220.50 2365 10-622			
Total Active Contributions		\$ 23,882,000.00		\$ 23,253,000.00	\$ 22,528,435.07 *	18,880,435.07
Police under 30	10-641	\$ 1,124,000.00	477.75	\$ 847,000.00	\$ 1,016,780.44 *	836,780.44
Fire under 30	10-642	\$ 403,000.00	195 @ 477.75 194 10-641	\$ 254,000.00	\$ 343,965.55 *	281,965.55
COBRA Premiums	12-633	\$ 45,000.00	70 @ 477.75 67 10-642	\$ 21,000.00	\$ 42,317.18 *	36,813.18
Police Children	13-631	\$ 378,000.00	5 @ 748.17 12-633	\$ 273,000.00	\$ 349,000.00 *	287,000.00
Fire Children	13-632	\$ 189,000.00	90 @ 350.00 88 13-631	\$ 168,000.00	\$ 159,950.00 *	131,950.00
			45 @ 350.00 42 13-632			
Total Retiree Contributions		\$ 2,139,000.00	350	\$ 1,563,000.00	\$ 1,912,013.17 *	1,574,509.17
			576			
Total Contributions		\$ 73,786,000.00	74,811,812.00	\$ 71,325,000.00	\$ 69,499,691.29 *	58,214,187.29
			(2)		0.98139	

	Page 2			Page 2			Page 2			projected 2022	Thru Oct 31, 2022
Investment Income:											
Interest @ Frost	11-711	\$ 10,000.00	1M @ 1.00%	1 11-711	\$ 10,000.00	1M @ 1.00%	\$ 21,520.42 *			\$ 15,520.42	
Interest @ Frost	12-711	\$ -		12-711	\$ -		\$ 1,933.88 *			\$ 1,333.88	
Interest @ Frost	13-711	\$ -		13-711	\$ -		\$ 9,299.13 *			\$ 6,299.13	
ST WAMCo Interest	21-711			21-711			\$ -			\$ 0.00	
Interest	22-711			22-711			\$ -			\$ 1.64	
Interest	23-711			23-711			\$ -			\$ 1.10	
Doublet Inc	24-711	\$ -		24-711	\$ -		\$ -			\$ 0.00	
Baird	25-711	\$ 780,000.00	13M @ 6.00%	13 25-711	\$ 2,700,000.00	45M @ 6.00%	\$ 586,609.95 *			\$ 520,609.95	
Payden EM Debt	27-711	\$ 480,000.00	8M @ 6.00%	8 27-711	\$ 1,020,000.00	17M @ 6.00%	\$ 631,262.73 *			\$ 541,262.73	
Bank Notes	28-711			28-711			\$ -			\$ 0.00	
ST TIPS	29-711	\$ 840,000.00	14M @ 6.00%	14 29-711			\$ 723,015.79 *			\$ 623,015.79	
Interest @ REITs	31-711	\$ 40,000.00	4M @ 1.00%	4 31-711	\$ 50,000.00	6M @ 1.00%	\$ 56,694.65 *			\$ 40,694.65	
LT Lee Munder Interest	43-711			43-711	\$ 220,000.00	22M @ 1.00%	\$ 37,681.61 x			\$ 37,681.61	
Total Interest		\$ 2,150,000.00			\$ 4,000,000.00		\$ 2,068,018.16 x			\$ 1,786,420.90	
				4							
Loomis High Yield	22-731	\$ 910,000.00	13M @ 7.00%	13 22-731	\$ 1,190,000.00	17M @ 7.00%	\$ (2,013,430.73) *			\$ (2,035,430.73)	
US TIPS	23-731	\$ 280,000.00	4M @ 7.00%	4 23-731	\$ 770,000.00	11M @ 7.00%	\$ (713,791.47) *			\$ (793,791.47)	
Baird	25-731	\$ 130,000.00	13M @ 1.00%	13 25-731	\$ 450,000.00	45M @ 1.00%	\$ (5,097,528.33) *			\$ (5,171,528.33)	
Payden EM Debt	27-731	\$ 100,000.00	8M @ 1.00%	8 27-731	\$ 213,000.00	17M @ 1.00%	\$ (3,892,769.13) *			\$ (3,912,769.13)	
Pacific Bank Notes	28-731	\$ 1,760,000.00	25M @ 7.00%	25 28-731	\$ 1,610,000.00	23M @ 7.00%	\$ (835,024.82) *			\$ (845,024.82)	
Short Term TIPS	29-731	\$ 140,000.00	14M @ 1.00%	14 29-731	\$ 1,190,000.00	17M @ 7.00%	\$ (1,031,932.32) *			\$ (1,081,932.32)	
Metropolitan	32-731	\$ 140,000.00	2M @ 7.00%	2 32-731	\$ 210,000.00	3M @ 7.00%	\$ (540,289.30) *			\$ (774,289.30)	
Iron Point Net Appreciation	36-731	\$ 210,000.00	3M @ 7.00%	3 36-731	\$ 350,000.00	5M @ 7.00%	\$ 421,031.99 *			\$ 96,031.99	
DRA Net Appreciation	37-731	\$ 1,400,000.00	20M @ 7.00%	20 37-731	\$ 1,190,000.00	17M @ 7.00%	\$ 1,810,052.38 *			\$ 1,456,052.38	
GEM Net Appreciation	38-731	\$ 140,000.00	2M @ 7.00%	2 38-731	\$ 140,000.00	2M @ 7.00%	\$ 145,663.68 *			\$ 111,663.68	
LT Lee Munder Net Appreciation	43-731			43-731	\$ 1,320,000.00	22M @ 6.00%	\$ (583,544.52) *			\$ (583,544.52)	
BAFIS Index	52-731	\$ 560,000.00	8M @ 7.00%	8 52-731	\$ 1,330,000.00	19M @ 7.00%	\$ (3,093,717.00) *			\$ (3,371,717.00)	
Russell 1000	53-731	\$ 4,410,000.00	63M @ 7.00%	53-731	\$ 6,090,000.00	87M @ 7.00%	\$ (15,837,574.40) *			\$ (16,045,674.40)	
Sm Cap Gr	54-731	\$ 2,380,000.00	34M @ 7.00%	34	\$ 1,120,000.00	18M @ 7.00%	\$ (2,514,160.72) *			\$ (2,534,160.72)	
Acadian Net Appreciation	56-731	\$ 1,190,000.00	17M @ 7.00%	17 56-731	\$ 1,680,000.00	24M @ 7.00%	\$ (6,230,725.98) *			\$ (6,272,725.98)	
DFA Emerging Market	57-731	\$ 910,000.00	13M @ 7.00%	13 57-731	\$ 1,680,000.00	24M @ 7.00%	\$ (3,320,909.36) *			\$ (3,758,909.36)	
SSGa Emerging Market	58-731	\$ 560,000.00	8M @ 7.00%	8 58-731	\$ 1,120,000.00	16M @ 7.00%	\$ (3,888,125.65) *			\$ (3,920,125.65)	
Timber	62-731	\$ 420,000.00	6M @ 7.00%	6 62-731	\$ 420,000.00	6M @ 7.00%	\$ 291,509.37 *			\$ 276,509.37	
Aether	63-731	\$ 1,890,000.00	27M @ 7.00%	27 63-731	\$ 1,890,000.00	27M @ 7.00%	\$ 1,038,626.36 *			\$ 871,626.36	
Quellos	64-731	\$ 140,000.00	2M @ 7.00%	2 64-731	\$ 70,000.00	1M @ 7.00%	\$ 180,561.00 *			\$ 159,561.00	
Sentient Net Appreciation	66-731	\$ -		66-731	\$ -		\$ 14.63 *			\$ 14.63	
PACSF Net Appreciation	71-731	\$ 3,150,000.00	45M @ 7.00%	45 71-731	\$ 2,310,000.00	33M @ 7.00%	\$ 1,361,946.00 *			\$ 1,311,946.00	
PADCOF III	72-731	\$ 490,000.00	7M @ 7.00%	7 72-731	\$ 560,000.00	8M @ 7.00%	\$ 696,559.30 *			\$ 646,559.30	
Ares	73-731	\$ 280,000.00	4M @ 7.00%	4 73-731	\$ 280,000.00	4M @ 7.00%	\$ 246,650.09 *			\$ 196,650.09	
PASCOP I	74-731	\$ 770,000.00	11M @ 7.00%	11 74-731	\$ 350,000.00	5M @ 7.00%	\$ 479,594.26 *			\$ 429,594.26	
Newburger	75-731	\$ 910,000.00	13M @ 7.00%	13 75-731	\$ 350,000.00	5M @ 7.00%	\$ 849,541.86 *			\$ 799,541.86	
PAPEF IV, V, VI, XI	81-731	\$ 840,000.00	12M @ 7.00%	12 81-731	\$ 630,000.00	9M @ 7.00%	\$ (1,170,328.57) *			\$ (1,309,328.57)	
PASF IV	82-731	\$ 2,520,000.00	36M @ 7.00%	36	\$ 1,050,000.00	15M @ 7.00%	\$ 737,005.00 *			\$ 687,005.00	
Mesirow	83-731	\$ 560,000.00	8M @ 7.00%	8	\$ 1,820,000.00	26M @ 7.00%	\$ 269,341.83 *			\$ 219,341.83	
Newbury Net Appreciation	84-731	\$ 480,000.00	7M @ 7.00%	7 84-731	\$ 560,000.00	8M @ 7.00%	\$ (731,030.01) *			\$ (901,030.01)	
W Washington Net Appreciation	85-731	\$ 840,000.00	12M @ 7.00%	12 85-731	\$ 910,000.00	13M @ 7.00%	\$ (550,266.00) *			\$ (720,266.00)	
Cap Inter Net Appreciation	86-731	\$ -		86-731	\$ -		\$ -			\$ 0.00	
Catalyst Net Appreciation	87-731	\$ 2,730,000.00	39M @ 7.00%	39 87-731	\$ 2,100,000.00	30M @ 7.00%	\$ (289,673.00) *			\$ (310,673.00)	
Ironside Net Appreciation	88-731	\$ 980,000.00	14M @ 7.00%	14 88-731			\$ 1,799,000.00 *			\$ 1,629,000.00	
Ocean Ave. Net Appreciation	89-731			89-731							
Total Appreciation		\$ 32,220,000.00	560	494	\$ 34,953,000.00	560	\$ (42,007,823.56) **			\$ (45,451,823.56)	

Page 3			
Other Income @ Frost	11-741	\$ 20,000.00	WAG
LT Lee Munder Other Reven	43-741	\$ -	WAG
Large Cap Other Revenues	52-741	\$ -	WAG

Other Income \$ 20,000.00

Consultants Fees	11-781	\$ (250,000.00)
LT Lee Munder Fees	43-781	
ST WAMCo Custodial Fees	21-791	
Custodial Fees	22-791	\$ (2,000.00)
Custodial Fees	23-791	\$ (2,000.00)
Custodial Fees	24-791	
Custodial Fees	25-791	\$ (2,000.00)
Custodial Fees	27-791	\$ (2,000.00)
Custodial Fees	28-791	\$ (2,000.00)
Custodial Fees	29-791	\$ (2,000.00)
Custodial Fees for REITs	31-791	\$ (2,000.00)
Custodial Fees for Metro	32-791	\$ (2,000.00)
Iron Point Custodial Fees	36-791	\$ (2,000.00)
DRA Custodial Fees	37-791	\$ (2,000.00)
GEM Custodial Fees	38-791	\$ (2,000.00)
LT Lee Munder Custodial Fe	43-791	
Index Custodial Fees	52-791	\$ (2,000.00)
Artisan Custodial Fees	53-791	\$ (2,000.00)
Sm Cap Gr	54-791	\$ (2,000.00)
Acadian Custodial Fees	56-791	\$ (2,000.00)
Emerging Market Custodial I	57-791	\$ (2,000.00)
SS&A Emerging Market	58-791	\$ (2,000.00)
LT RMK Custodial Fees	62-791	\$ (2,000.00)
Aether Custodial Fees	63-791	\$ (2,000.00)
Quellus Custodial Fee	64-791	\$ (2,000.00)
Sentient Custodial Fee	66-791	\$ -
PACSF Custodial Fees	71-791	\$ (2,000.00)
PADCOF III	72-791	\$ (2,000.00)
Ares	73-791	\$ (2,000.00)
PASCOFI	74-791	\$ (2,000.00)
Newburger	75-791	\$ (2,000.00)
PAPEF IV,V,VI	81-791	\$ (2,000.00)
PAPEF XI	82-791	\$ (2,000.00)
PASF IV	83-791	\$ (2,000.00)
Newbury Custodial Fee	84-791	\$ (2,000.00)
Ft Washington Custodial Fee	85-791	\$ (2,000.00)
LT Cap Int Custodial Fee	86-791	\$ -
Catalyst Custodial Fee	87-791	\$ (2,000.00)
Ironsides Custodial Fee	88-791	\$ (2,000.00)
Ocean Ave. Custodial Fee	89-791	

Less Investment Expenses \$ (314,000.00)

Net Investment Income \$ 34,076,000.00 (3) 44,910,479

Total Additions \$ 107,862,000.00 (4) 119,722,281

Page 3			
11-741	\$ 20,000.00	WAG	
43-741	\$ -	WAG	
52-741	\$ -	WAG	

20,000.00

11-781	\$ (250,000.00)	
43-781	\$ (187,000.00)	22M @ 85bp
21-791		
22-791	\$ (2,000.00)	
23-791	\$ (2,000.00)	
24-791		
25-791	\$ (2,000.00)	
27-791	\$ (2,000.00)	
28-791	\$ (2,000.00)	
29-791	\$ (2,000.00)	
31-791	\$ (2,000.00)	
32-791	\$ (2,000.00)	
36-791	\$ (2,000.00)	
37-791	\$ (2,000.00)	
38-791	\$ (2,000.00)	
43-791	\$ (12,000.00)	
52-791	\$ (2,000.00)	
53-791	\$ (2,000.00)	
56-791	\$ (2,000.00)	
57-791	\$ (2,000.00)	
58-791	\$ (2,000.00)	
62-791	\$ (2,000.00)	
63-791	\$ (2,000.00)	
64-791	\$ (2,000.00)	
66-791	\$ -	
71-791	\$ (2,000.00)	
72-791	\$ (2,000.00)	
73-791	\$ (2,000.00)	
81-791	\$ (2,000.00)	
82-791	\$ (2,000.00)	
84-791	\$ (2,000.00)	
85-791	\$ (2,000.00)	
86-791	\$ -	
87-791	\$ (2,000.00)	
88-791		
89-791		

(511,000.00)

38,462,000.00 (3) 38,682,480

109,787,000.00 (4) 111,360,066

Page 3			
11-741	\$ 284,305.16	*	280,305.16
43-741	\$ -		0.00
52-741	\$ -		0.00

284,305.16 ** \$ 280,305.16

11-781	\$ (249,999.98)	*	(208,333.30)
43-781	\$ (27,504.43)	x	(27,504.43)
21-791	\$ -	x	0.00
22-791	\$ (2,000.00)	*	(1,700.00)
23-791	\$ (2,000.00)	*	(1,700.00)
24-791	\$ (2,000.00)	x	(1,700.00)
25-791	\$ (2,000.00)	*	(1,700.00)
27-791	\$ (2,000.00)	*	(1,700.00)
28-791	\$ (2,000.00)	*	(1,700.00)
29-791	\$ (2,000.00)	*	(1,700.00)
31-791	\$ (2,000.00)	*	(1,700.00)
32-791	\$ (2,000.00)	*	(1,700.00)
36-791	\$ (2,000.00)	*	(1,700.00)
37-791	\$ (2,000.00)	*	(1,700.00)
38-791	\$ (2,000.00)	*	(1,700.00)
43-791	\$ (3,600.00)	x	(3,600.00)
52-791	\$ (2,000.00)	*	(1,700.00)
53-791	\$ (2,000.00)	*	(1,700.00)
56-791	\$ (2,000.00)	*	(1,700.00)
57-791	\$ (2,000.00)	*	(1,700.00)
58-791	\$ (2,000.00)	*	(1,700.00)
62-791	\$ (2,000.00)	*	(1,700.00)
63-791	\$ (2,000.00)	*	(1,700.00)
64-791	\$ (2,000.00)	*	(1,700.00)
66-791	\$ (1,000.00)	x	(1,000.00)
71-791	\$ (2,000.00)	*	(1,700.00)
72-791	\$ (2,000.00)	*	(1,700.00)
73-791	\$ (2,000.00)	*	(1,700.00)
81-791	\$ (2,000.00)	*	(1,700.00)
82-791	\$ (4,000.00)	**	(2,700.00)
84-791	\$ (2,000.00)	*	(1,500.00)
85-791	\$ (2,000.00)	*	(1,000.00)
86-791	\$ (2,000.00)	*	(1,700.00)
87-791	\$ (700.00)	x	(700.00)
88-791	\$ (2,000.00)	*	(1,700.00)
89-791			(1,200.00)

(348,804.39) * \$ (297,637.73)

(40,004,304.63) ** \$ (43,682,735.23)

29,495,386.66 ** \$ 14,631,452.06

	\$	\$ 47,410,000.00	\$ 45,559,516.00	\$ 45,375,000.00	\$ 45,559,516.00	\$
Deductions						
Members Medical Benefits	10-811	\$ 17,457,000.00	43,185% V-3	20,008,000.00	43,185% V-3	\$ 17,709,457.46 *
Members Rx Benefits	10-812	\$ 17,045,000.00	35,516% V-3	15,664,000.00	35,516% V-3	\$ 17,290,732.86 *
COBRA Medical Benefits	12-811	\$ 27,000.00	71,136% COBRA	11,000.00	71,136% COBRA	\$ 5,950.63 *
COBRA Rx Benefits	12-812	\$ 16,000.00	28,863% COBRA	10,000.00	28,863% COBRA	\$ 3,379.20 *
Children Medical Benefits	13-811	\$ 455,000.00	80,709% child	349,000.00	80,709% child	\$ 289,108.66 *
Children Rx Benefits	13-812	\$ 112,000.00	19,290% child	92,000.00	19,290% child	\$ 75,160.23 *
Recovery of Claims	10-814					\$ 0.00
Direct Benefit Payments		<u>\$ 36,000,000.00</u>		<u>\$ 36,000,000.00</u>		<u>\$ 30,015,289.04 *</u>
WEB Admin	10-821	\$ 1,480,000.00		1,480,000.00		\$ 1,240,496.46 *
Rx Fees	10-822					
Out of Network /Dialysis Fee	10-823	\$ 44,000.00		44,000.00		\$ 156,775.24 *
Clinic Operations	10-831	\$ 11,000,000.00		7,685,000.00		\$ 7,196,726.99 *
Clinic Rent	10-835	\$ 350,000.00		460,000.00		\$ 357,660.23 *
ACA Payments	10-855	\$ 34,000.00		34,000.00		\$ 33,559.19 *
Indirect Benefit Payments		<u>\$ 12,908,000.00</u>	21,292% V-3	<u>\$ 9,703,000.00</u>	21,292% V-3	<u>\$ 8,985,218.11 *</u>
Total Benefit Payments		<u>\$ 48,908,000.00</u>	(5+6)	<u>\$ 45,703,000.00</u>	(5+6)	<u>\$ 39,000,507.15 *</u>

