TEXAS MUNICIPAL LEAGUE
INTERGOVERNMENTAL RISK POOL

Board of Trustees Meeting

Texas Municipal Center
Carol Loughlin Conference Room
(moved to the 3rd Floor Conference Room)
1821 Rutherford Lane
Austin, TX 78754

September 15, 2025

Trustees Present

Bert Lumbreras, Chair
Austin Bleess, Vice-Chair
J.W. 'Buzz' Fullen
Mary M. Dennis
Kimberly Meismer
Opal Maùldin-Jones
Allison Heyward
Bennett Sandlin
Randy Crisswell
Rickey Childers

Trustees Present (cont.)

Harlan Jefferson
Mike Land
Michael Alexander
David Rutledge

Staff Present

Jeff Thompson
David Reagan
Lindsey Fields
Bo Joseph

Staff Present (cont.)

Atul Poladia
Susie Green
Melinda Walter

Others Present

John Duke,
CPM Consulting
John Rosato,
Southwest Strategies Group

Pursuant to Sec. 551.127, Tex. Gov't Code, this meeting was a videoconference meeting. The Vice-Chair of the Board of Trustees presided over the meeting and was present at the location set forth above and the public was allowed to attend the meeting at that location to view the open portions of the meeting. A sign was posted at the location stating the meeting had been moved from the Carol Loughlin Conference Room to the 3rd Floor Conference Room.

Chair Bert Lumbreras called the meeting of the Board of Trustees of the Texas Municipal League Intergovernmental Risk Pool to order at 2:02 PM on Monday, September 15, 2025.

1. Roll call and excused absences

Jeff Thompson reported that John "Buzz" Fullen, Opal Mauldin-Jones, Emily Crawford, and Holly Gray were not present. He stated that John "Buzz" Fullen was having technical trouble joining the meeting.

(Opal Mauldin-Jones joined the meeting at 2:08 pm and John "Buzz" Fullen joined the meeting at 2:13 pm.)

MOTION by Rickey Childers, seconded by Mike Land, to excuse the absences of John "Buzz" Fullen, Opal Mauldin-Jones, Emily Crawford, and Holly Gray. Motion carried with unanimous approval.

2. Public Comment on Agenda Items

Chair Bert Lumbreras opened the meeting to public comments on any item on the agenda for this meeting at 2:05 PM. No comments were made, and David Reagan reported that no one had requested to make a comment and there was no one from the public present at the meeting. Chair Bert Lumbreras closed the meeting to public comment at 2:06 PM.

Chair Bert Lumbreras stated that agenda item 3 was posted for an executive session if any Board member indicated the need to discuss that agenda item in executive session. No Board Member indicated a need to go into executive session. Chair Bert Lumbreras called up agenda items 3 and 4 to be discussed together.

3. Consideration of Purchase and Sale Agreement for Potential Property for the Texas Municipal Center Relocation Project

4. Consideration of Fee for CPM Project Management Services for Phase 3 of the Texas Municipal Center Relocation Project

   Jeff Thompson stated that the Purchase and Sale Agreement for the Georgetonian in Georgetown, TX, was in the Board Executive Session packet and that the seller has executed the agreement. Jeffrey Snyder reported that since the last Board meeting where the Board approved a short list of properties for the Texas Municipal Center Relocation Project, a purchase and sale agreement had been negotiated for the purchase of the Georgetonian in Georgetown, TX, for a price of $12.75 million. The agreement includes a 60-day feasibility period, with an option to extend that feasibility period an additional 30 days if necessary. There are some critical items that must be addressed for this property to ultimately be the new Texas Municipal Center. Those items include parking arrangements, a shared event center and parking garage with the City of Georgetown, approval of a planned unit development by the City of Georgetown, and a certificate of appropriateness from the Historic Architectural Review Commission. John Duke, with CPM Consulting, presented the proposed amendment of $250,000 to Phase III of the Texas Municipal Center Project Budget. This would bring the total budget for Phase III to $750,000. Mike Land asked if parking arrangements were not worked out, would the project be negatively impacted. John Duke responded stating the project would be negatively impacted if parking agreements for a joint parking garage were not worked out with the city. Jeffrey Synder stated that discussions with the city for the construction of a joint parking garage have been very favorable and that discussions for the joint use of a neighboring church parking lot have been favorable. Mike Land suggested an Executive Session might be more appropriate for his follow up question concerning the purchase of the Georgetonian.

   Mike Land stated he had questions concerning agenda item 3 and felt the Board should go into executive session on that item.

Chair Bert Lumbreras announced it was 2:17 PM and the Board of Trustees would go into Executive Session to deliberate the acquisition of real property under Agenda item 3 under Texas Gov't Code sec. 551.072.

3. Consideration of Purchase and Sale Agreement for Potential Property for the Texas Municipal Center Relocation

   This Agenda Item was discussed in Executive Session.

Chair Bert Lumbreras reconvened the meeting of the Board of Trustees in Open Session at 2:24 PM.

Chair Bert Lumbreras called up Agenda Items 3. and 4. together for the Board of Trustees' consideration.

3. Consideration of Purchase and Sale Agreement for Potential Property for the Texas Municipal Center Relocation

4. Consideration of Updated Project Budget for Phase 3 for the Texas Municipal League Center Relocation Project

   MOTION by Harlan Jefferson, seconded by Chris Coffman, to authorize the Executive Director to enter into the Purchase and Sale Agreement for the Georgetonian Property in Georgetown, TX. As provided in the Executive Session Packet Addendum – Tab A. The Board further authorizes the Executive Director and General Counsel to make editorial or non-substantive revisions to the agreement, provided that no material terms are altered. The purchase will be funded by the Pool's Cash Reserves, through the consideration of the Updated Project Budget under Tab 2.

In addition, approve an increase of $250,000 to the Phase III of the Texas Municipal Center Relocation Project Budget, raising the total to $750,000, and amend the Texas Municipal Center capital budget by $12.75 million from cash reserves to fund the acquisition of the Georgetonian Building.

Motion carried with unanimous approval.

5. Consideration of Fee for CPM Project Management Services for Phase 3 of the Texas Municipal Center Relocation Project

Jeffrey Snyder stated CPM Consulting is providing additional necessary services during the feasibility and entitlement period for the purchase of the Georgetonian Building. The monthly fee should be increased from $6,000 to $14,352.

MOTION by Chris Coffman, seconded by Allision Heyward, to authorize the approval of the Additional Services Request #4 with CPM, as set forth in the agenda Packet, Tab 3, to cover Early Entitlement and Feasibility considerations on the Texas Municipal Center Relocation Project, in the amount of $14,352 monthly. Motion carried with unanimous approval.

6. Consideration of the Pool's Retirement Offerings, including (a) Analysis of the newly introduced 8% Contribution Rate from TMRS, (b) Analysis of the Forfeited Service Buyback from TMRS, (c) Resolution Adopting Five-Year Besting with TMRS and (d) Changes to the Pool's 401(a) Agreement with Empower Retirement

Jeff Thompson presented the staff's recommendations under Tab 4 of the Board's Agenda Packet. Staff does not recommend an 8% contribution rate to the Texas Municipal Retirement System or a forfeited service buyback from the Texas Municipal Retirement System. It is the staff's recommendation, as set out under Tab 4, that the Pool's 401(a) eligibility be expanded and a five-year vesting period with the Texas Municipal Retirement System be adopted.

MOTION by John "Buzz" Fullen, seconded by Kimberly Meismer, to approve the following changes to the Pool's retirement benefits for staff:

- Authorized the TMRS Resolution set forth under Tab 4 amending the vesting period from ten years to five years;
- Authorize the addition or a one-time per year longevity pay for pay grades T, U, and V of $1,000 per year of service as a Pool employee, with a minimum credit of 5 years of service and a maximum credit of 20 years of service to be paid into the employee's 401(a) account;
- Authorize expansion of the 401(a) to all staff, transitioning the Pool's 6.2% contribution from a 457(b) to the newly expanded 401(a); and,
- Authorize the addition of a loan provision, as well as the SECURE Act of 2019 and SECURE Act 2.0 of 2022 voluntary pre-retirement withdrawals, to the 401(a) plan, which were previously approved for the 457(b) in July 2024.

Motion carried with unanimous approval.

Chair Bert Lumbreras called up Agenda Items 7. and 8. together for the Board of Trustees' consideration.

7. Consideration of Amendments to Contract with Jeffrey R. Thompson, Executive Director

8. Resolution to Terminate Executive Director's Participation in the Retirement Health Savings Account Plan.

Chair Bert Lumbreras stated these two items were discussed at the last Board meeting and are now being brought forward for the Board's consideration. Agenda Item 7. is posted for an executive session if needed. Chair Bert Lumbreras asked if there were any questions or a need for discussion. There were none.

MOTION by Michael Alexander, seconded by John "Buzz" Fullen, to approve the proposed amendments to the Executive Director's contract set forth under Tab B of the Addendum to the Board's Agenda Packet, and authorize the Board Chair to execute the contract amendments. Motion carried with unanimous approval.

MOTION by Mary M. Dennis, seconded by Chris Coffman, to approve the resolution terminating the Executive Director's participation in the MissionSquare Retirement Health Savings Plan as ser forth under Tab 5, and authorize refund of the remaining account balance to the Executive Director in the form of taxable income. Motion carried with unanimous approval.

9. <u>Meeting Schedule and Board Continuing Education</u>

Jeff Thompson reviewed the reviewed with the Board the schedule of meetings and continuing education opportunities set forth under Tab 6.

10. <u>Adjournment</u>

Chair Bert Lumbreras adjourned the meeting of the Texas Municipal League Intergovernmental Risk Pool Board of Trustees at 2:47 PM.

Approved by the Board of Trustees on
October 31, 2025

David W. Reagan
David W. Reagan, Board Secretary