

**TEXAS MUNICIPAL LEAGUE
INTERGOVERNMENTAL RISK POOL
Finance and Information Technology Committee Meeting**

**Hilton Dallas Southlake Town Square
Statler 1 Meeting Room
1400 Plaza Place
Southlake, TX 76092**

October 21, 2021 (2:00 P.M.)

Committee Members Present

Jeffrey Snyder, Chair
Bert Lumbreras
Harlan Jefferson
Henry Wilson

Staff Present

Jeff Thompson
Tito Villegas
Atul Poladia
Mike Raigosa
Gil Lee

Others Present

Dan Smereck, Strategic Asset
Alliance
(Via video conference)

Other Board Members Present

None

Bert Lumbreras called to order the Finance and Information Technology Committee of the Texas Municipal League Intergovernmental Risk Pool at 2:00 p.m. on Thursday, October 21, 2021.

Election of Committee Chair of the Finance and Information Technology Committee

MOTION by Bert Lumbreras, seconded by Harlan Jefferson, to nominate Jeffrey Snyder as Committee Chair of the Finance and Information Technology Committee. Motion carried with unanimous approval.

Review of August 31, 2021 (11-month) Financial Statements and Presentation of Preliminary Year-End September 30, 2021 Financial Projections, including report on Ultimate Loss Selections (Tab 5)

Tito Villegas presented the financial statements for the 11-month period ending on August 31, 2021 under Tab 5 and gave an overview of the Pool's preliminary year-end September 30, 2021 financial projections, including report on Ultimate Loss Selections.

Review of August 31, 2021 (11-month) Investment Report and Presentation of September 30, 2021 Investment Results (Tab 6)

Tito Villegas presented the investment results as of August 31, 2021 under Tab 6 and Tito Villegas and Dan Smereck (via video conference) gave an overview of the market and the Pool's investment results as of September 30, 2021.

Consideration of extending Conning Asset Management contract for two years (Tab 7)

Tito Villegas presented the recommendation to extend the contract with Conning Asset Management by two years, ending February 28, 2024, at the same fee rate provided in the original contract.

MOTION by Harlan Jefferson, seconded by Bert Lumbreras, to recommend that the Board approve a two-year contract extension with Conning Asset Management at the same fee rate provided in the original contract. Motion carried with unanimous approval.

Consideration of Updated Funding Range for the Lifetime Benefits Investment Portfolio and Discount Rate for Lifetime Benefits Claims (Tab 8)

Tito Villegas presented the recommendation to update the funding range for the Lifetime Benefits Investment Portfolio and discount rate for lifetime benefits claims.

MOTION by Bert Lumbreras, seconded by Harlan Jefferson, to recommend that the Board approve the updated funding range for the Lifetime Benefits Investment Portfolio of \$145 million to \$187 million and maintain the discount rate at 4.4% for non-first responder LTB claims and 3.5% for first responder LTB claims. Motion carried with unanimous approval

Annual Review of the Pool's Investment Policy and Proposed Broker List and Consideration of adopting the Policy with amendments (Tab 9)

Tito Villegas presented the proposed changes to the Pool's Investment Policy including the proposed broker list.

MOTION by Harlan Jefferson, seconded by Bert Lumbreras, to recommend that the Board approve the attached resolution readopting the Pool's investment policy with amendments and authorizing the list of brokers presented in Appendix C of the Investment Policy. Motion carried with unanimous approval.

Consideration of Policy Center/Billing Center Release 3, including a Capital Budget Amendment to the Adopted 2021-22 TMLIRP Budget (Underwriting & Claims to Report) (Tab 10)

Atul Poladia provided a summary of the Policy Center/Billing Center Release 3 recommendation which will be presented by the Underwriting & Claims Committee to the Board for consideration.

Report from Office of Project Management and Analytics Report on Progress for Business Application and IT Road Map (Tab 11)

Atul Poladia provided an update of Pool initiatives managed by the Office of Project Management and Analytics including the progress of the Business Application and IT Road Map.

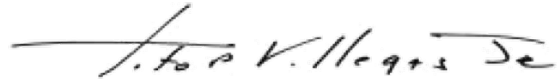
Information Technology Report (Tab 12)

Atul Poladia presented the Information Technology Report as set forth under Tab 12.

MOTION by Jeffrey Snyder, seconded by Bert Lumbreras, to adjourn. Motion carried with unanimous approval.

Jeffrey Snyder adjourned the meeting at 4:00 p.m. on October 21, 2021.

Approved by the Finance and Information
Technology Committee
on February 4, 2022

A handwritten signature in black ink, appearing to read "Tito P. Villegas Jr.", written over a horizontal line.

Tito P. Villegas Jr., CPA, CFA
Chief Financial Officer & CIO