



CITY OF AUSTIN
EMPLOYEES' RETIREMENT SYSTEM

MINUTES

BENEFITS AND SERVICES COMMITTEE

Public Meeting held in-person and videoconference

Pursuant to Texas Govt. Code 551.127

4700 Mueller Blvd., Suite 100, Austin, TX

March 19, 2026 – 10 a.m.

Committee Members

Ben Ellinor, Committee Chair
Diana Thomas, Committee Vice-Chair
Michael Benson
Krista Laine ±
Kennard Wright ±

Other Board Trustees

Kelly Crook
Anthony Ross
Kaz Wojtewicz
Jie Li *
(Dick Lavine)
(Ed Van Eenoo)

Staff

Christopher Hanson
Russell Nash
Shawna Santos
Jenni Bonds
Mehrin Rahman
Michelle Mahaini
Teresa Cantu
David Kushner
David Stafford *
Candace Nolte *
Yun Quintanilla

Guests

Paige Saenz, General Counsel
Dr. Harold Skaggs
Ryan Falls, Milliman

± Present via videoconference

* Present telephonically

(Absent)

1. Call roll of Committee members – Committee Chair Ellinor

Committee Chair Ben Ellinor called the meeting to order at 10:01AM. The following Committee members were present in person: Ellinor, Thomas. The following Committee members were present via videoconference: Laine, Wright.

2. Review order of business and meeting objectives – Committee Chair Ellinor

Committee Chair Ellinor reviewed the order of business and meeting objectives with the Committee. There were no changes to the order of business for the meeting.

3. Receive public comments – Committee Chair Ellinor

Committee Chair Ellinor asked if there were any members of the public who wished to speak, either now or during an agenda item. There were no comments.

4. Consider approval of the November 17, 2025 Benefits and Services Committee minutes – Committee Chair Ellinor

Committee Chair Ellinor asked the Committee to review the November 17, 2025 Benefits and Services Committee minutes. Ms. Diana Thomas moved to approve the November 17, 2025 Committee meeting minutes as presented, and Committee Chair Ellinor seconded. The motion passed, 4-0.

5. Review 2026 Benefits and Services Committee Work Plan – Christopher Hanson

Mr. Christopher Hanson presented the 2026 Benefits and Services Committee Work Plan. The Committee had no questions and did not request any changes.

6. Discuss and consider disability retirement application #2601 – Committee Chair Ellinor

A. Convene into Executive Session pursuant to sec. 13, art. 6243n, and sec. 551.0785 Texas Government Code, to review disability retirement #2601

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 #2601

The Committee convened into Executive Session at 10:06 a.m. and reconvened into open session at 10:13 a.m.

Mr. Michael Benson joined the meeting at 10:13 AM

Ms. Thomas moved to approve disability retirement applicant #2601. Mr. Kennard Wright seconded. The Committee motion passed, 5-0.

7. Discuss and consider December 31, 2025 Actuarial Valuation and RSVS Results – Ryan Falls, Milliman

Mr. Ryan Falls of Milliman presented the December 31, 2025 actuarial valuation results. Mr. Falls reported the amortization period of 28 years and noted that it is scheduled to continue to decline. He also reported that COAERS has \$169 million in deferred investment gains to be recognized over the next four years and the System's funded ratio increased from 61.2% to 63.1%. Mr. Falls answered the Committee's questions.

Ms. Krista Laine turned off camera at 10:46 AM

Ms. Krista Laine turned on camera at 10:47 AM

Ms. Thomas moved to refer to the Board for consideration of the December 31, 2025 actuarial valuation, Mr. Michael Benson seconded. The motion passed, 5-0.

8. Review key meeting takeaways and call for future agenda items – Committee Chair Ellinor

Committee Chair Ellinor summarized the actions taken and the information discussed during the meeting. He asked for any future agenda items and there were no further items to address.

Committee Chair Ellinor adjourned the March 5, 2026 Benefits and Services Committee meeting at 10:51 AM.

Approved at the June 11, 2026 Benefits and Services Committee meeting