



# City of Austin

## Recommendation for Action

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**File #:** 26-1785, **Agenda Item #:** 6.

5/28/2026

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### **Posting Language**

Authorize execution of an agreement with the Austin Firefighters Retirement Fund for its eligible employees and retirees to participate in the City's 457(b) Deferred Compensation Plan. Funding: This item has no fiscal impact as participation is cost-neutral to the City, with no overall expense to the City as a result of such participation.

### **Lead Department**

Austin Financial Services

### **Fiscal Note**

This item has no fiscal impact as participation is cost-neutral to the City, with no overall expense to the City as a result of such participation.

### **For More Information:**

Diana Thomas, Deputy Chief Financial Officer, 512-289-1066

### **Additional Backup Information:**

This agreement would allow eligible employees and retirees of the Austin Firefighters Retirement Fund (AFRF) to participate in the City 457(b) Deferred Compensation Plan.

The proposed agreement, which has already been signed by AFRF, has an initial term in effect until December 31, 2031. This agreement will automatically renew with 5-year extensions unless terminated by either party. All fees and expenses associated with participation in the 457 (b) plan are paid by Plan participants. There is no expense to the City. Participation by AFRF employees will be governed by the same rules and regulations governing participation by City employees.

AFRF executed this agreement on April 23, 2026.