

MINUTES OF THE HOUSTON FIREFIGHTERS' RELIEF AND RETIREMENT FUND

A meeting of the Houston Firefighters' Relief and Retirement Fund Board of Trustees convened at the Fund offices at 4225 Interwood North Parkway on Thursday, August 18, 2011, at 10:20 a.m.

Trustees present were Todd E. Clark (Chair), Ted Downing (Vice Chair), Harold W. McDonald (Secretary), Kevin Brolan, Gary M. Vincent, Francis "Frank" X. Maher, Craig T. Mason, Fred S. Robertson, and Albertino Mays. Trustee absent was Helen Huey. Others present were staff members Christopher Gonzales (Executive Director/Chief Investment Officer), Jonathan W. Needle (Chief Legal Officer) and Glenna Hicks (Deputy Director of Member Services).

The Chair called the meeting to order at 10:20 a.m.

The Board recited the Pledge of Allegiance and observed a moment of silence.

There was a motion by Gary M. Vincent, seconded by Fred S. Robertson, to approve the minutes of the Board meeting held on July 21, 2011. The motion carried.

There was a motion by Francis "Frank" X. Maher, seconded by Fred S. Robertson, to accept the report of the Pension Benefits Committee meeting held on August 11, 2011, to accept the report of the Budget and Audit Committee meeting held on July 21, 2011, to accept the report of the Budget and Audit Committee meeting held on August 11, 2011, and to approve the minutes of the Personnel and Procedures Committee meeting held on July 21, 2011. The motion carried. The report of the Pension Benefits Committee noted the following: Approval of 13 Deferred Retirement Option Plan (DROP) applications, to be effective September 1, 2011; approval of seven applications for the Post Retirement Option Plan (PROP), to be effective September 1, 2011; an application for general on-duty disability benefits under Sections 6(c) and 6(d) of Article 6243e.2(1), as shown on "PB3"(1), was approved with a re-examination in one year; an application for general on-duty disability benefits under Sections 6(c) and 6(d) of Article 6243e.2(1), as shown on "PB3"(2), was approved with a re-examination in one year; an application for general on-duty disability benefits under Sections 6(c) and 6(d) of Article 6243e.2(1), as shown on "PB3"(3), was approved with a re-examination in one year; an application for general on-duty disability benefits under Section 6(c) of Article 6243e.2(1), as shown on "PB3"(4), was approved with a re-examination in one year; and continuation of a general on-duty disability benefit, as shown on "PB4", was approved, with no further re-examination.

The Chief Legal Officer conveyed that the Fund was neither a plaintiff nor defendant in any litigation currently or for the past quarter. There was a motion by Harold W. McDonald, seconded by Gary M. Vincent, to accept the Chief Legal Officer's quarterly litigation report. The motion carried.

Craig T. Mason discussed his August 8, 2011 presentation to the City's Budget and Fiscal Affairs Committee about the status of the three city pension plans.

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There was a motion by Kevin Brolan, seconded by Gary M. Vincent, to approve the invitation extended to Ryan Splawn to attend the BNY Mellon Asset Servicing 2011 Client Conference on October 16-19, 2011, in Dana Point, CA, with 3 days of hotel accommodations to be paid for by BNY Mellon. The motion carried.

The Board reviewed the monthly reports of the Chair, Executive Director, Chief Legal Officer and the Deputy Director of Member Services.

There being no further business, the meeting adjourned at 11:06 a.m., on a motion by Albertino Mays, seconded by Harold W. McDonald. The motion carried.

Respectfully submitted,

Harold W. McDonald
Secretary