

## **MINUTES OF THE HOUSTON FIREFIGHTERS' RELIEF AND RETIREMENT FUND**

A meeting of the Houston Firefighters' Relief and Retirement Fund (HFRRF) Board of Trustees convened at the Fund offices at 4225 Interwood North Parkway on Thursday, August 19, 2010, at 10:05 a.m.

Trustees present were Todd E. Clark (Chair), Harold W. McDonald (Vice Chair), Ted Downing (Secretary), Kevin Brolan, Gary M. Vincent, Francis "Frank" X. Maher, Craig T. Mason, Fred 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 10:05 a.m.

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

Mr. Lance Stahl commented that (a) a sign be placed on the front of the board room door requesting that cell phones be turned off or placed in silent mode before entering; (b) that a single combined correspondence be sent to the membership to announce the DROP and the PROP earnings rate each year; and (c) he had not received a response to his request to include public comments at the end of the Board and Committee meetings.

During comments from the public the Chair expressed appreciation to Dr. Robert Stobaugh. He then presented Dr. Stobaugh with a plaque commemorating his service on the Board as the Mayor's Representative from May 17, 2006 until July 7, 2010.

The Chair administered the oath of office to Mr. Fred S. Robertson, the newly appointed Mayor's Representative on the Board. Mr. Robertson was appointed to the Board of Trustees by Mayor Annise D. Parker on July 8, 2010.

There was a motion by Gary M. Vincent, seconded by Harold W. McDonald, to approve the minutes of the regular Board meeting held on Thursday, July 15, 2010. The motion carried.

There was a motion by Kevin Brolan, seconded by Albertino Mays, to adopt the report of the Pension Benefits Committee meeting held on Thursday, July 15, 2010. The motion carried.

There was a motion by Kevin Brolan, seconded by Francis "Frank" X. Maher, to adopt the report of the Pension Benefits Committee meeting held on Thursday, August 12, 2010. The motion carried.

The report noted the following: Deferred Retirement Option Plan (DROP) applications to be effective September 1, 2010; Post Retirement Option Plan (PROP) applications to be effective September 1, 2010; An application for General On-Duty Disability benefits as shown on Exhibit "PB3" (1) under Sections 6(c) and 6(d) of the Statute was denied; A General On-Duty Disability benefit was approved and reinstated retroactively to the date of the earlier change in benefits upon a re-evaluation as shown on Exhibit "PB4" and submission of additional evidence. The motion carried.

The Chair noted Deferred Retirement Option Plan information effective September 1, 2010.

There was a motion by Harold W. McDonald, seconded by Albertino Mays, to adopt the minutes of the

Investment Committee meeting held on Thursday, August 12, 2010. The motion carried.

There was a motion by Harold W. McDonald, seconded by Kevin Brolan, to adopt the report of the Budget and Audit Committee meeting held on Thursday, August 12, 2010. The motion carried.

There was a motion by Gary M. Vincent, seconded by Francis "Frank" X. Maher, to approve the minutes of the Personnel and Procedures Committee meeting held on Thursday, July 15, 2010. The motion carried.

There was a motion by Albertino Mays, seconded by Kevin Brolan, to approve the minutes of the Legislative Committee meeting held on Thursday, July 15, 2010. The motion carried.

The Chief Legal Officer asked Craig T. Mason to inform the Board about presentations on City pensions being given at the Greater Houston Partnership. Mr. Mason spoke about a presentation given some weeks ago and one which he would present this afternoon. He said he will provide a report to the Board on that engagement.

Agenda item # 14 "*Analysis of Actuarial Experience scenario results – Buck Consultants*", was postponed until the September 2010 Committee meeting day.

The Chair announced that the Board was going into closed session pursuant to Government Code Section 551.071 to receive confidential advice of legal counsel.

The Board went into closed session at 10:30 a.m.

The Board resumed open session at 11:09 a.m.

The Chair announced that the Chief Legal Officer has secured the services of Baker Botts LLP to perform research on whether collective bargaining might involve pension issues.

There was a motion by Harold W. McDonald, seconded by Francis "Frank" X. Maher, to approve the invitation extended to Jonathan W. Needle to speak at the Information Management Network (IMN) Fire and Police Summit on September 21-22, 2010 in San Diego, CA, with airfare up to \$350, conference registration and 2 nights of hotel accommodations to be paid by IMN. 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 11:14 a.m., on a motion by Harold W. McDonald, seconded by Gary M. Vincent. The motion carried.

Respectfully submitted,

Ted Downing  
Secretary