

MINUTES OF THE HOUSTON FIREFIGHTERS' RELIEF AND RETIREMENT FUND

A meeting of the Houston Firefighters' Relief and Retirement (HFRRF) Fund Board of Trustees convened at the Fund offices at 4225 Interwood North Parkway on Thursday, July 15, 2010, at 11:06 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, Albertino Mays and 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 11:06 a.m.

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

The Chair invited comments from the public and noted Mayor Annise D. Parker's recent appointment of Mr. Fred S. Robertson, as the Mayor's Representative to the HFRRF Board of Trustees, replacing Dr. Robert Stobaugh. He also noted that Mr. Robertson will be sworn in at the August 2010 regular Board meeting.

There was a motion by Gary M. Vincent, seconded by Albertino Mays, to approve the minutes of the regular Board meeting held on Thursday, June 17, 2010. The motion carried.

There was a motion by Kevin Brolan, seconded by Harold W. McDonald, to approve the minutes of the special Board meeting held on Thursday, July 8, 2010. The motion carried.

There was a motion by Kevin Brolan, seconded by Ted Downing, to adopt the report of the Pension Benefits Committee meeting held on Thursday, June 17, 2010. The motion carried.

The report noted the following: An application for disability benefits under Sections 6(c) and 6(d) of the Statute as shown on "PB1" was approved with a re-examination in one year; An applicant as shown on Exhibit "PB1" (2), was tabled pending additional medical information and the appearance of the member making the request; Survivor benefits as shown on Exhibit "PB2", under Sections 6 and 7 of the Statute, were approved. The motion carried.

There was a motion by Gary M. Vincent, seconded by Albertino Mays, to adopt the report of the Pension Benefits Committee meeting held on Thursday, July 8, 2010. The motion carried.

The report noted the following: Deferred Retirement Option Plan (DROP) applications to be effective August 1, 2010; Post Retirement Option Plan (PROP) applications to be effective August 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 approved with a re-examination in one year; An application for disability benefits under Sections 6(c) and 6(d), of the Statute as shown on Exhibit "PB3" (2), was approved with a re-examination in one year, with Kevin Brolan voting no due to his concern that there was no direct statement from the applicant's orthopedic surgeon. The motion carried.

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

There was a motion by Kevin Brolan, seconded by Harold W. McDonald, to adopt the minutes of the Investment Committee meeting held on Thursday, July 8, 2010. The motion carried.

There was a motion by Albertino Mays, seconded by Gary M. Vincent, to adopt the minutes of the Personnel and Procedures Committee meeting held on Thursday, July 8, 2010. The motion carried.

There was a motion by Harold W. McDonald, seconded by Kevin Brolan, to accept the recommendation of the Budget and Audit Committee to adopt the Fiscal Year 2011 Operating Budget, as presented. The motion carried.

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 regarding HealthSouth securities litigation in which the Fund is a plaintiff. The Board went into closed session at 11:14 a.m.

The Board resumed open session at 11:18 a.m.

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 11:24 a.m., on a motion by Kevin Brolan, seconded by Albertino Mays. The motion carried.

Respectfully submitted,

Ted Downing
Secretary