

**HOUSTON FIREFIGHTERS' RELIEF AND RETIREMENT FUND
BUDGET AND AUDIT COMMITTEE
WILL MEET ON
TUESDAY, OCTOBER 21, 2025
9:20 A.M. AT
4225 INTERWOOD N. PARKWAY
HOUSTON, TEXAS 77032**

AGENDA

1. Chair to call the meeting to order.
2. Comments from the public. **(Limited to no more than 3 minutes.)**

Deliberation and any needed actions, except as otherwise noted, concerning items 3-4:

3. Presentation of the Fiscal Year 2025 annual audit by Fund auditors.
4. Review of fourth quarter Fiscal Year 2025 expenses in comparison to the budget.¹
5. Adjournment.

¹ The discussion, modification, or adoption of HFRRF's budget will have no direct impact on property taxes.

NOTE: Persons who do not speak English or persons with disabilities who plan to attend this meeting and who may need auxiliary aids or services such as language interpreters or interpreters for the deaf or hearing impaired, readers, large print or Braille, are requested to contact the Fund at (281) 372-5100 forty-eight hours prior to the meeting so that arrangements can be made. The Board may go into executive/closed session regarding any item on the agenda if permitted under the open Meetings Act, Tex. Gov't Code Ann., Ch 551.

**HOUSTON FIREFIGHTERS' RELIEF AND RETIREMENT FUND
ADMINISTRATIVE BUDGET FISCAL YEAR 2025**

Budget Category	REVISED FY25 Budget
PERSONNEL COST	
Compensation	
Salary	\$ 3,368,500
Taxes	\$ 225,930
Total Compensation	\$ 3,594,430
Employee Benefits	
Retirement Contributions	\$ 551,075
Healthcare Benefits	\$ 774,190
Tuition Reimbursement	\$ 4,800
Vacation/Sick Accrual	\$ 185,300
Total Employee Benefits	\$ 1,515,365
Total PERSONNEL COST	\$ 5,109,795
PROFESSIONAL SERVICES	
Actuary	\$ 355,000
Annual Audit	\$ 58,000
Election	\$ 20,000
Consultation - Member Services	\$ 17,000
Consultation - IT	\$ 20,000
Other	\$ 150,250
Total Professional Services	\$ 620,250
MEMBER SERVICES	
General Expense	\$ 65,175
Total MEMBER SERVICES	\$ 65,175
LEGAL SERVICES	
Litigation	\$ 300,000
Other	\$ 60,000
Total LEGAL SERVICES	\$ 360,000
GENERAL OPERATING	
Office Maintenance Agreements	\$ 520,055
Facilities and Maintenance	\$ 198,640
Utilities	\$ 135,660
Office Insurance	\$ 103,115
Off-Site Data Ret/Disater Recovery/Web Hosti	\$ 65,210
Equipment & Furniture (Comp HW/SW)	\$ 84,420
Printing	\$ 44,380
Mail	\$ -
Office Expense	\$ 26,100
Total General Operating	\$ 1,177,580

Budget Category	REVISED FY25 Budget
OTHER EXPENSES	
Communications	\$ 9,300
Education & Travel	\$ 262,550
Subscription/Memberships	\$ 59,605
Total Other Expenses	<u>\$ 331,455</u>
TOTAL ADMIN EXPENSE	<u>\$ 7,664,255</u>
OTHER PENSION EXPENSES	
Physician Reports (Physicals)	\$ 35,000
Government Relations	\$ 601,000
Total Pension Expenses	<u>\$ 636,000</u>
OTHER INVESTMENT EXPENSES	
Consultation - Investments	\$ 1,029,750
Legal Expense - Investments	\$ 450,000
Investment Research	\$ 106,680
Total Investment Expenses	<u>\$ 1,586,430</u>
TOTAL ADMIN & OTHER PENSION EXP	<u>\$ 9,886,685</u>
CONFERENCE CTR EXP (Net of Income)	<u>\$ 103,640</u>
TOTAL ADMIN OTHER PENSION & CC EXP	<u>\$ 9,990,325</u>
CAPITAL EXPENDITURES	<u>\$ 309,000</u>
TOTAL OPERATING BUDGET	<u><u>\$ 10,299,325</u></u>

HOUSTON FIREFIGHTERS' RELIEF AND RETIREMENT FUND
CAPITAL BUDGET FISCAL YEAR 2025

Budget Category		REVISED FY25 Budget
CAPITAL EXPENDITURES		
IT Projects		
PensionGold Programming	\$	101,000
IT Operations and Security Initiatives	\$	22,000
IT Business Continuity	\$	10,000
New Phone System	\$	15,000
Total IT Projects	\$	148,000
Building		
Roof Replacement	\$	66,500
Water Heater Replacement	\$	20,000
Sprinkler Repair	\$	-
Leak Damage Repairs*	\$	28,000
CC Ballard Lights	\$	7,500
HVAC-VAV Units*	\$	11,000
Total Building	\$	133,000
Conference Center		
Equipment	\$	28,000
Total Automobile	\$	28,000
Total Capital Expenditure Budget	\$	309,000

****Additions include unspent FY24 Capital Budget funds.***

**HOUSTON FIREFIGHTERS' RELIEF AND RETIREMENT FUND
CONFERENCE CENTER BUDGET FISCAL YEAR 2025**

Budget Category	REVISED FY25 Budget
INCOME	
Member	\$ 42,500
Non-Member	\$ 229,500
Total INCOME	\$ 272,000
EXPENSES	
PERSONNEL COST	
Compensation	
Salary	\$ 143,200
Taxes	\$ 11,945
Total Compensation	\$ 155,145
Employee Benefits	
Employee Benefits	\$ 67,755
Total Employee Benefits	\$ 67,755
Total PERSONNEL COST*	\$ 222,900
PROFESSIONAL SERVICES	
Contract Labor	\$ 43,500
Total Professional Services	\$ 43,500
GENERAL OPERATING	
Utilities	\$ 38,940
Office Insurance	\$ 24,300
Office Expense	\$ 21,990
Equip&Furn/Comp HW & SW	\$ 1,500
Marketing	\$ 2,200
Facilities and Maintenance	\$ 18,250
Phone	\$ 960
Printing	\$ 600
Total General Operating	\$ 108,740
<i>*includes full-time & part-time personnel</i>	
OTHER EXPENSES	
Subscription/Memberships	\$ 500
Total Other Expenses	\$ 500
TOTAL EXPENSES	\$ 375,640
NET INCOME (LOSS)	\$ (103,640)