

## **MINUTES OF THE BUDGET AND AUDIT COMMITTEE**

A meeting of the Budget and Audit Committee of the Houston Firefighters' Relief and Retirement Fund convened at the Fund offices at 4225 Interwood North Parkway on Tuesday, May 20, 2025 at 9:28 a.m.

Committee members present were Pete Ng (Committee Chair), Brett R. Besselman, David O. Lantrip, Lisa R. Slagle, and Arif Rasheed. Also present were staff members Adam Smith (Acting Executive Director/General Counsel), Claudia McInnis (Director of Finance and Administration), Dalia De La Cruz (Director of Member Services), Andrea Sharayha (Director of Human Resources), and John D. Moore II (Director of Technology and Building Services).

The Committee Chair called the meeting to order at 9:28 a.m. and invited comments from the public. No comments were received.

In accordance with Fund policies, the Acting Executive Director reported that all required Code of Ethics affidavits for calendar year 2024 were received, noting everyone in compliance.

The Director of Finance and Administration reviewed the third quarter fiscal year 2025 expenses, highlighting expenses that were under/over budget or moved to Fiscal Year 2026.

The Director of Finance and Administration reviewed the Fiscal Year 2026 proposed budget which includes the Administrative, Capital Expenditures, and Conference Center budgets.

After some discussion, there was a motion by Lisa R. Slagle, seconded by David O. Lantrip, to recommend to the full Board to accept the Fiscal Year 2026 proposed budget, as presented. The motion carried.

There being no further business, the meeting adjourned at 10:04 a.m. on a motion by Brett R. Besselman, seconded by David O. Lantrip. The motion carried.