

**HOUSTON FIREFIGHTERS' RELIEF AND RETIREMENT FUND  
BUDGET AND AUDIT COMMITTEE  
WILL MEET ON  
TUESDAY, MAY 26, 2026  
9:10 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 3-5:*

3. Report regarding Financial Disclosures/Code of Ethics compliance for calendar year 2025.
4. Review of third quarter Fiscal Year 2026 expenses in comparison to the budget.
5. Fiscal Year 2027 Budget.<sup>1</sup>
6. Adjournment.

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<sup>1</sup> 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 REVISED BUDGET  
 FISCAL YEAR 2026

Budget Category	REVISED FY26 Budget
<b>PERSONNEL COST</b>	
<b>Compensation</b>	
Salary	3,350,250
Taxes	220,150
<b>Total Compensation</b>	<b><u>\$ 3,570,400</u></b>
<b>Employee Benefits</b>	
Retirement Contributions	517,775
Healthcare Benefits	846,840
Tuition Reimbursement	2,000
Vacation/Sick Accrual	278,600
<b>Total Employee Benefits</b>	<b><u>\$ 1,645,215</u></b>
<b>Total PERSONNEL COST</b>	<b><u>\$ 5,215,615</u></b>
<b>PROFESSIONAL SERVICES</b>	
Actuary	172,000
Annual Audit	58,000
Election	20,000
Consultation - Member Services	5,000
Consultation - IT	15,000
Other	137,500
<b>Total Professional Services</b>	<b><u>\$ 407,500</u></b>
<b>MEMBER SERVICES</b>	
General Expense	79,700
<b>Total MEMBER SERVICES</b>	<b><u>\$ 79,700</u></b>
<b>SUMMARY PLAN DESCRIPTION (SPD)</b>	
Consultants	5,000
<b>Total Summary Plan Description (SPD)</b>	<b><u>\$ 5,000</u></b>
<b>LEGAL SERVICES</b>	
Litigation	300,000
Other	60,000
<b>Total LEGAL SERVICES</b>	<b><u>\$ 360,000</u></b>

HOUSTON FIREFIGHTERS' RELIEF AND RETIREMENT FUND  
 ADMINISTRATIVE REVISED BUDGET  
 FISCAL YEAR 2026

Budget Category	REVISED FY26 Budget
<b>GENERAL OPERATING</b>	
Office Maintenance Agreements	560,000
Facilities and Maintenance	234,140
Utilities	168,070
Office Insurance	118,850
Printing/Mailing	53,710
Office Expense	83,150
Phone/Internet	40,890
Equipment & Furniture (SW/HW)	23,350
<b>Total General Operating</b>	<b><u>\$ 1,282,160</u></b>
<b>OTHER EXPENSES</b>	
Communications	7,300
Education & Travel	200,880
Subscription/Memberships	56,870
<b>Total Other Expenses</b>	<b><u>\$ 265,050</u></b>
<b>TOTAL ADMIN EXPENSE</b>	<b><u>\$ 7,615,025</u></b>
<b>OTHER PENSION EXPENSES</b>	
Physician Reports (Physicals)	42,000
Government Relations	588,400
<b>Total Pension Expenses</b>	<b><u>\$ 630,400</u></b>
<b>OTHER INVESTMENT EXPENSES</b>	
Consultation - Investments	828,340
Legal Expense - Investments	485,000
Investment Research	185,080
<b>Total Investment Expenses</b>	<b><u>\$ 1,498,420</u></b>
<b>TOTAL ADMIN &amp; OTHER PENSION EXP</b>	<b><u>\$ 9,743,845</u></b>
<b>CONFERENCE CTR EXP (Net of Income)</b>	<b><u>\$ 200,965</u></b>
<b>TOTAL ADMIN OTHER PENSION &amp; CC EXP</b>	<b><u>\$ 9,944,810</u></b>
<b>CAPITAL EXPENDITURES</b>	<b><u>\$ 358,225</u></b>
<b>TOTAL OPERATING BUDGET</b>	<b><u><u>\$ 10,303,035</u></u></b>

HOUSTON FIREFIGHTERS' RELIEF AND RETIREMENT FUND  
 CAPITAL REVISED BUDGET  
 FISCAL YEAR 2026

Budget Category	REVISED FY26 Budget
<b>CAPITAL EXPENDITURES</b>	
<b>IT Projects</b>	
PensionGold Programming	49,225
IT Operations and Security Initiatives	22,000
New Phone System	13,000
<b>Total IT Projects</b>	<b>\$ 84,225</b>
<b>Building</b>	
HVAC-VAV Units	5,000
Memorial Wall Enhancement	188,000
Back Courtyard Enhancement	23,000
Granite in Memorial Garden	18,000
<b>Total Building</b>	<b>\$ 234,000</b>
<b>Conference Center</b>	
Scissor Lift	15,000
Vehicle	25,000
<b>Total Automobile</b>	<b>\$ 40,000</b>
<b>Total Capital Expenditure Budget</b>	<b>\$ 358,225</b>

HOUSTON FIREFIGHTERS' RELIEF AND RETIREMENT FUND  
CONFERENCE CENTER REVISED BUDGET  
FISCAL YEAR 2026

Budget Category	REVISED FY26 Budget
<b>INCOME</b>	
Member	42,000
Non-Member	150,000
<b>Total INCOME</b>	<b><u>\$ 192,000</u></b>
 <b>EXPENSES</b>	
<b>PERSONNEL COST</b>	
Compensation	
Salary	147,450
Taxes	11,995
<b>Total Compensation</b>	<b><u>\$ 159,445</u></b>
 <b>Employee Benefits</b>	
Employee Benefits	72,955
<b>Total Employee Benefits</b>	<b><u>\$ 72,955</u></b>
<b>Total PERSONNEL COST*</b>	<b><u>\$ 232,400</u></b>
 <b>PROFESSIONAL SERVICES</b>	
Contract Labor	38,400
<b>Total Professional Services</b>	<b><u>\$ 38,400</u></b>
 <b>GENERAL OPERATING</b>	
Utilities	49,510
Office Insurance	33,375
Office Expense	16,480
Equipment & Furniture	1,500
Marketing/Mail	2,010
Facilities and Maintenance	16,840
Phone	1,700
<b>Total General Operating</b>	<b><u>\$ 121,415</u></b>
 <i>*includes full-time &amp; part-time personnel</i>	
 <b>OTHER EXPENSES</b>	
Subscription/Memberships	500
Travel	250
<b>Total Other Expenses</b>	<b><u>\$ 750</u></b>
<b>TOTAL EXPENSES</b>	<b>\$ 392,965</b>
<b>NET INCOME (LOSS)</b>	<b><u>\$ (200,965)</u></b>

HOUSTON FIREFIGHTERS' RELIEF AND RETIREMENT FUND  
 PROPOSED OPERATING BUDGET  
 FISCAL YEAR 2027

Budget Category	Proposed FY27 Budget
<b>PERSONNEL COST</b>	
<i>Compensation</i>	
Salary	3,429,000
Taxes	226,450
<b>Total Compensation</b>	<b>3,655,450</b>
<i>Employee Benefits</i>	
Retirement Contributions	511,900
Healthcare Benefits	815,210
Tuition Reimbursement	10,000
Benefit Accruals	267,300
<b>Total Employee Benefits</b>	<b>1,604,410</b>
<b>TOTAL PERSONNEL COST</b>	<b>\$ 5,259,860</b>
<b>PROFESSIONAL SERVICES &amp; RESERVES</b>	
Actuary	293,000
Annual Audit	59,500
Elections	20,000
Consultation - Member Services	7,200
Consultation - IT	15,000
Consultation - Administration	138,000
<b>Total Professional Services</b>	<b>532,700</b>
<b>MEMBER SERVICES</b>	
General Expense	83,900
<b>Total Member Services</b>	<b>83,900</b>
<b>LEGAL SERVICES</b>	
Litigation	250,000
Other	60,000
<b>Total Legal Services</b>	<b>310,000</b>
<b>GENERAL OPERATING</b>	
Office Maintenance Agreements	560,000
Facilities Maintenance & Reserves	241,090
Utilities	170,680
Office Insurance	143,230
Equip & Furn/Comp HW & SW	23,350
Printing	23,340
Mail	27,575
Office Expense	92,390
Phone/Internet	75,900
<b>Total General Operating</b>	<b>1,357,555</b>

HOUSTON FIREFIGHTERS' RELIEF AND RETIREMENT FUND  
 PROPOSED OPERATING BUDGET  
 FISCAL YEAR 2027

Budget Category	Proposed FY27 Budget
<b>OTHER EXPENSES</b>	
Communications	7,000
Education & Travel	188,250
Subscriptions/Memberships	53,690
<b>Total Other Expenses</b>	<b>248,940</b>
<b>TOTAL ADMIN BUDGET</b>	
	<b>\$ 7,792,955</b>
<b>OTHER PENSION EXPENSES:</b>	
Physician Reports (Disabilities)	45,000
Government Relations	667,200
<b>Total Pension Expenses:</b>	<b>712,200</b>
<b>OTHER INVESTMENT EXPENSES:</b>	
Consultation - Investments	630,000
Legal - Investments	490,000
Investment Research	195,000
<b>Total Investment Expenses:</b>	<b>1,315,000</b>
<b>TOTAL OTHER EXP BUDGET</b>	
	<b>\$ 2,027,200</b>
<b>TOTAL ADMIN &amp; OTHER EXP BUDGET</b>	
	<b>\$ 9,820,155</b>
<b>CONFERENCE CTR EXP (Net of Income)</b>	<b>121,755</b>
<b>TOTAL ADMIN, PENSION &amp; CONF. CTR</b>	<b>\$ 9,941,910</b>
<b>CAPITAL EXPENDITURES</b>	<b>647,000</b>
<b>TOTAL OPERATING BUDGETS</b>	<b>\$ 10,588,910</b>

HOUSTON FIREFIGHTERS' RELIEF AND RETIREMENT FUND  
PROPOSED CAPITAL BUDGET  
FISCAL YEAR 2027

Budget Category	Proposed FY27 Budget
<b>CAPITAL EXPENDITURES</b>	
<b>IT Projects</b>	
PensionGold Programming	15,000
IT Operations and Security Initiatives	22,000
<b>Total IT Projects</b>	<b>37,000</b>
<b>Buildings</b>	
Memorial Wall Expansion	245,000
Elevator Upgrade	130,000
Genetec Upgrade	41,000
Johnson Control Upgrade	74,000
Air Handler VSD Drives	120,000
<b>Total Building</b>	<b>610,000</b>
<b>Total Capital Expenses</b>	<b>\$ 647,000</b>



HOUSTON FIREFIGHTERS' RELIEF AND RETIREMENT FUND  
 PROPOSED CONFERENCE CENTER BUDGET  
 FISCAL YEAR 2027

Budget Category	Proposed FY27 Budget
<b>INCOME:</b>	
Member	40,000
<u>Non-Member</u>	<u>105,000</u>
<b><u>Total Income</u></b>	<b><u>\$ 145,000</u></b>
<b>EXPENSES:</b>	
<b>PERSONNEL COST</b>	
<i>Compensation</i>	
Salary	89,000
Taxes	7,350
<b><u>Total Compensation</u></b>	<b><u>96,350</u></b>
<i>Employee Benefits</i>	
Employee Benefits	11,990
<b><u>Total Employee Benefits</u></b>	<b><u>11,990</u></b>
<b>TOTAL PERSONNEL COST</b>	<b>\$ 108,340</b>
<b>PROFESSIONAL SERVICES</b>	
<u>Contract Labor</u>	<u>29,000</u>
<b><u>Total Professional Services</u></b>	<b><u>29,000</u></b>
<b>GENERAL OPERATING</b>	
Office Expense	15,550
Utilities	51,110
Facilities Maintenance	16,840
Equipment & Furniture/Computer HW & SW	1,500
Phone	2,280
Office Insurance	42,135
<b><u>Total General Operating</u></b>	<b><u>129,415</u></b>
<b>TOTAL EXPENSES</b>	<b>\$ 266,755</b>
<b>NET INCOME (LOSS)</b>	<b>\$ (121,755)</b>