

MINUTES OF THE HOUSTON FIREFIGHTERS' RELIEF AND RETIREMENT FUND

A regular meeting of the Houston Firefighters' Relief and Retirement Fund (HFRRF) Board of Trustees convened at the Fund offices at 4225 Interwood North Parkway, Houston, Texas 77032 on Tuesday, August 16, 2022, at 10:54 a.m.

Trustees present were Brett R. Besselman (Chair), Lisa R. Slagle (Secretary), Gerard L. Daniels, Pete Ng, David Riegor, David O. Lantrip, Arif Rasheed (City Treasurer Designee), Earnest W. Wotring (Mayor's Representative), and Albertino "Al" Mays (Citizen Member). Trustee absent was Stephen R. Whitehead (Vice Chair). Also present were staff members Timothy Schauer (Executive Director), Ajit Singh (Chief Investment Officer), Claudia McInnis (Director of Finance & Administration), Dalia "Dolly" De La Cruz (Director of Member Services), Andrea Sharayha (Director of People and Culture), and Adam E. Smith (General Counsel).

The Chair called the meeting to order at 10:54 a.m.

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

The Chair invited public comment and comments were given by David Lantrip and Nick Salem. The Chair also recognized former Trustee Francis "Frank" Maher and presented him with a certificate of appreciation from the City of Houston for his meritorious volunteer service to the community as one of the Board of Directors of the Health Benefits Advisory Committee.

There was a motion by David O. Lantrip, seconded by David Riegor, to approve the following items listed on the Consent Agenda:

- A. Approval of the minutes of the regular Board meeting held on Tuesday July 19, 2022.
- B. Approval of the report of the Pension Benefits Committee meeting held on Tuesday, July 19, 2022.
- C. Approval of the report of the Memorial Committee meeting held on Tuesday, July 19, 2022.
- D. Approval of the report of the Budget and Audit Committee meeting held on Tuesday, July 19, 2022.
- E. Approval of the minutes of the Personnel and Procedures Committee meeting held on Tuesday, July 19, 2022.
- F. Approval of the minutes of the Investment Committee meeting held on Tuesday, July 19, 2022.
- G. Approval for Trustee Pete Ng to attend the ValueEdge Advisors "2022 Public Funds Forum" on September 6-8, 2022 in Laguna Beach, CA with airfare and two (2) nights of hotel accommodation, to be paid by Gilardi & Co LLC.

The motion carried.

There was a motion by Lisa R. Slagle, seconded by Pete Ng, to approve the Chief Investment Officer's travel outside the 48 contiguous United States to moderate at the Super Return Asia Conference and attend the Warburg Pincus 2022 China and Southeast Asia Annual meeting and the Milken Institute Asia Summit 2022 on September 18-October 1, 2022 in Singapore with airfare and fourteen (14) days of hotel accommodation to be paid by Heathrow Forest Asia Opportunities Fund, L.P. The motion carried.

There was a motion by David O. Lantrip, seconded by Pete Ng, to resolve that Tuesday, December 13, 2022 be designated as the date of the regular Board meeting for the month of December 2022. The motion carried.

Daniel Rutter, representative from HUB International Limited, presented an overview of cyber security insurance explaining the benefits of Cyber Security and its associated insurance cost.

There was a motion by Lisa R. Slagle seconded by Earnest W. Wotring, to authorize the Executive Director, in consultation with the Fund's General Counsel and IT Department, to acquire a cyber security insurance policy and, if needed, a crime policy with policy limits equal to or less than those presented to the Board. The motion carried.

An informational presentation was given regarding the high health care costs facing retirees.

David Riegler departed the meeting room at 12:20 p.m.

The Chair called for a recess at 12:20 p.m. and opened the meeting at 12:27 p.m.

The General Counsel stated that there are no recent updates on the Fund's lawsuits against the City of Houston and City officials related to Senate Bill 2190 in the 85th Texas legislature and on the declaratory judgment relating to informal marriage.

Earnest W. Wotring departed the meeting room at 12:31 p.m.

The Executive Director gave a presentation on his Communications project explaining his goals and how he expects to achieve them.

The Chair noted the Certificate of Achievement for Excellence in Financial Reporting awarded by the Government Finance Officers Association (GFOA) to Houston Firefighters' Relief and Retirement Fund and its Chairman, for its annual comprehensive financial report for the fiscal year ended June 30, 2021. He thanked and acknowledged the Fund's Director of Finance & Administration and other Fund staff for their hard work that contributed to this award.

The Chair provided an update on his government relations meetings. He also reminded the Board of the Retiree Coffee which is scheduled for September 15, 2022.

There being no further business, the meeting adjourned at 12.53 p.m. on a motion by David O. Lantrip, seconded by Albertino "Al" Mays. The motion carried.

Respectfully submitted,

Lisa R. Slagle
Board Secretary