

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, February 18, 2020 at 10:03 a.m.

Trustees present were Brett R. Besselman (Chair), Stephen R. Whitehead (Vice Chair), Lisa R. Slagle (Secretary), Gerard L. Daniels, Pete Ng, David Riegler, David O. Lantrip, Earnest W. Wotring (Mayor's Representative), and Albertino "Al" Mays (Citizen Member). Trustee absent was Arif Rasheed (City Treasurer Designee). Others present were staff members Ralph D. Marsh (Executive Director), Ajit Singh (Chief Investment Officer), Claudia McInnis (Director of Finance and Administration), and Adam E. Smith (Acting General Counsel).

The Chair called the meeting to order at 10:03 a.m.

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

The Chair invited comments from the public. No comments were received.

There was a motion by Albertino "Al" Mays, seconded by David O. Lantrip, to approve the minutes of the regular Board meeting held on Tuesday, January 21, 2020. The motion carried.

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

- a. Report of the Pension Benefits Committee meeting held on Tuesday, January 21, 2020.
- b. Minutes of the Investment Committee meeting held on Tuesday, January 21, 2020.
- c. Accept airfare and three nights of hotel accommodation, ground transportation, and miscellaneous expenses from ARCIS Group, in the interest of the Fund, for Ajit Singh to attend the ARCIS Group Advisory Committee meeting to be held on March 30-31, 2020 in London, England.
- d. Accept airfare and two nights of hotel accommodation from EQT Investor, in the interest of the Fund, for Ajit Singh to attend the EQT Annual Investor and EQT Investor Committee meeting to be held on June 9-10, 2020 in Stockholm, Sweden.

The motion carried.

The Chair noted the "2020 Committee Assignments" with changes, as presented.

The Director of Finance and Administration reviewed the Fund's consolidated financials and highlights for the 2nd fiscal quarter ending December 31, 2019, noting the Fund's plan net assets totaling \$4.407 billion.

The Board reviewed the proposed policy regarding surplus property. There was a motion by Stephen R. Whitehead, seconded by Lisa R. Slagle, to approve the proposed policy regarding surplus property, as presented. The motion carried.

The Acting General Counsel provided updates on the Fund lawsuits against the City of Houston and City officials related to Senate Bill 2190 in the 85th Texas legislature and on the appeal of a disability determination.

Pete Ng and Ralph D. Marsh each gave a report of their attendance at the National Conference on Public Employee Retirement System (NCPERS) “2020 Legislative Conference” held on January 26-28, 2020 in Washington, D.C.

The Executive Director reminded the Board about the legislative meetings being planned with the Texas delegation in Washington D.C. in June this year.

There being no further business, the meeting adjourned at 10:29 a.m., on a motion by Albertino “Al” Mays, seconded by Stephen R. Whitehead. The motion carried.

Respectfully submitted,

Lisa R. Slagle
Board Secretary