

## 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, October 19, 2021, at 10:07 a.m.

Trustees present were Brett R. Besselman (Chair), Lisa R. Slagle (Secretary), Gerard L. Daniels, Pete Ng, David Riegor, David O. Lantrip, and Arif Rasheed (City Treasurer Designee). Trustees absent were Stephen R. Whitehead (Vice Chair), Earnest W. Wotring (Mayor's Representative), and Albertino "Al" Mays (Citizen Member). Also present were Michael Ribble, a representative from Buck, Thelma Champion, Thomas Frashier, and staff members Claudia McInnis (Director of Finance and Administration), Andrea Sharayha (Director of Human Resources), Dalia "Dolly" De La Cruz (Director of Member Services), John D. Moore II (Director of Technology and Building Services), Adam E. Smith (General Counsel), and Ryan Splawn (Senior Investment Analyst).

The Chair called the meeting to order at 10:07 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 David O. Lantrip, seconded by Pete Ng, to approve the following items listed on the Consent Agenda:

- A. Approval of the minutes of the regular Board meeting held on Tuesday, September 21, 2021.
- B. Approval of the report of the Pension Benefits Committee meeting held on Tuesday, September 21, 2021.
- C. Approval of the minutes of the Investment Committee meeting held on Tuesday, September 21, 2021.

The motion carried.

The General Counsel, with additional comments from the Senior Investment Analyst, discussed the Chief Investment Officer's travel outside the 48 contiguous United States with airfare, relevant conference registration, and hotel accommodations to be paid by Heathrow Forest Asia Opportunities Fund, L.P.

There was a motion by David O. Lantrip, seconded by Lisa R. Slagle, to approve the Chief Investment Officer's travel outside the 48 contiguous United States with airfare, relevant conference registration, and hotel accommodations to be paid by Heathrow Forest Asia Opportunities Fund, L.P. The motion carried.

There was a motion by Arif Rasheed, seconded by David Riegor to accept the audited financial statements and its supplemental information for fiscal year ended June 30, 2021, as presented. The motion carried.

The Director of Finance and Administration reviewed the Fund's consolidated financials and highlights for the fourth quarter fiscal year ending June 30, 2021, noting the Plan's Net Position at approximately \$5.25 billion.

The Chair introduced Michael Ribble who reviewed the proposed Risk Sharing Valuation Study which reflects Fund benefit provisions and funding policies mandated by Senate Bill 2190.

David Riegor departed the meeting at 10:26 a.m. and returned at 10:28 a.m.

The Chair discussed with the Board the overpayment of a QDRO benefit to Thelma R. Champion, who was present with her attorney, Thomas Frashier. Ms. Champion, through her attorney, was also given an opportunity to address the Board.

David Riegor departed the meeting at 10:45 a.m. and returned at 11:02 a.m.

Michael Ribble departed the meeting at 10:47 a.m.

The Chair announced that pursuant to Texas government code section 551.071, the Board is going into closed session to obtain the confidential advice of legal counsel to discuss the overpayment of QDRO benefit.

The Board went into closed session at 10:48 a.m. and resumed open session at 11:14 a.m.

There was a motion by Brett R. Besselman, seconded by David O. Lantrip, to move that the Board confirm that, due to an overpayment of benefits, Thelma R. Champion owes the Fund a total amount of \$15,027.20 and the Member Services Department can negotiate monthly payments. But if one-half of such amount (\$7,513.60) is repaid within 180 days, then the remaining balance shall be waived. The motion carried.

The General Counsel presented the Pension Benefit Committee's recommendation regarding policies governing re-entry into the Fund.

There was a motion by Lisa R. Slagle, seconded by Gerald L. Daniels, to approve the policy changes, as presented. The motion carried.

Arif Rasheed departed the meeting at 11:18 a.m. and returned at 11:20 a.m.

The Chair provided an update on the Memorial Garden site noting that a new landscaping company has been hired.

Board Minutes  
October 19, 2021  
Page 3 of 3

The General Counsel then presented the revised memorial bench policies to the Board but no action was taken.

The Chair provided an update on the Executive Director search and reminded the Board that in-person final interviews with two candidates will be held at a Special Board meeting to be held on October 27, 2021.

The General Counsel provided 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.

There being no further business, the meeting adjourned at 11:46 a.m. on a motion by David O. Lantrip, seconded by Pete Ng. The motion carried.

Respectfully submitted,

Lisa R. Slagle  
Board Secretary