

## 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, November 16, 2021, at 10:40 a.m.

Trustees present were Brett R. Besselman (Chair), Stephen R. Whitehead (Vice Chair), Lisa R. Slagle (Secretary), Gerard L. Daniels, Pete Ng, David Riegor, David O. Lantrip, Earnest W. Wotring (Mayor's Representative), and Albertino "Al" Mays (Citizen Member). Trustee absent was Arif Rasheed (City Treasurer Designee). Also present were Jeri Brooks (One World Strategy Group, LLC), Tony Essalih (Cornerstone Government Affairs), Ted Delisi (Delisi Communications), and staff members Ajit Singh (Chief Investment Officer), Claudia McInnis (Director of Finance and Administration), Dalia "Dolly" De La Cruz (Director of Member Services), Andrea Sharayha (Director of Human Resources), John D. Moore II (Director of Technology & Building Services), and Adam E. Smith (General Counsel).

The Chair called the meeting to order at 10:40 a.m.

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

The Chair invited comments from the public.

Fund member Greg Green addressed the Board regarding re-entry into the Fund.

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

- A. Approval of the minutes of the Investment Committee meeting held on Thursday, October 14, 2021.
- B. Approval of the minutes of the regular Board meeting held on Tuesday, October 19, 2021.
- C. Approval of the report of the Pension Benefits Committee meeting held on Tuesday, October 19, 2021.
- D. Approval of the report of the Budget and Audit Committee meeting held on Tuesday, October 19, 2021.

The motion carried.

The Chair discussed the auditor's recommendation letter regarding financial reporting and investment valuations due to a reporting delay received with regards to the Private Equity and Real Estate investments. The Chair informed the Board that, pursuant to such auditor recommendations, the possibility of an extended reporting deadline would be discussed with the City of Houston.

The Board welcomed Jeri Brooks (One World Strategy Group, LLC), Tony Essalih (Cornerstone Government Affairs), and Ted Delisi (Delisi Communications) who each gave an update on the Fund's governmental relations and political activities on the local, state, and federal levels.

Jeri Brooks, Tony Essalih, and Ted Delisi departed the meeting at 11:11 a.m.

The General Counsel explained the Budget and Audit recommendation regarding FY 2022 budget revision. There was a motion by Albertino "Al" Mays, seconded by Pete Ng, to accept the Budget and Audit recommendation to revise the FY 2022 budget, as presented. The motion carried.

The Chief Investment Officer discussed his travel outside the 48 contiguous United States with airfare and hotel accommodations to be paid by EQT Partners and Heathrow Forest Asia Opportunities Fund, L.P.

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

There was no discussion on agenda item #9 regarding Fund's Cyber security.

The Chair provided an update on the Executive Director search and reminded the Board that additional in-person candidate interviews will be held with the Executive Director Search Committee.

The Chair announced that the Board was going into closed session pursuant to Government Code Section 551.071 to obtain the confidential advice of legal counsel.

The Board went into closed session at 11:14 a.m. and resumed open session at 11:26 a.m.

The Chair suggested that Trustees communicate with him should they have questions about the Fund operations in the absence of an Executive Director.

Stephen R. Whitehead departed the meeting room at 11:26 a.m. and returned at 11:28 a.m.

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.

The Chair reminded the Board of upcoming birthdays of Trustees and holiday events.

There being no further business, the meeting adjourned at 11:30 a.m. on a motion by David O. Lantrip, seconded by Albertino "Al" Mays. The motion carried.

Respectfully submitted,

Lisa R. Slagle  
Board Secretary