

# Houston Firefighters' Relief and Retirement Fund

*Investing for Firefighters and Their Families®*



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## **Houston's Firefighters Pension Fund Board Confirms Leadership; David Keller reselected as Chairman**

**HOUSTON (January 31, 2018)** – The Board of Trustees for the Houston Firefighters' Relief and Retirement Fund reselected David Keller by unanimous consent to serve as Chairman, a position he has held since August 2016 to replace retiring chairman Todd E. Clark. The Board also unanimously affirmed Stephen Whitehead to continue as Vice Chairman and Francis "Frank" Maher as Secretary.

Keller was first elected to the board in January 2014. He has chaired the Pension Benefits, Investments, and Budget and Audit Committees. He will chair the Legislative Committee in 2018. Since his election to the board, HFRRF has grown to \$4.2 billion in total assets and investment management fees have been reduced \$6 million annually. The pension system has focused on a number of internal changes for streamlining duties and responsibilities among staff. Keller chaired the subcommittee to find and hire Chief Investment Officer Ajit Singh. Under Singh, the system earned \$439 million in its 2017 fiscal year, achieved a 12 percent return on investable assets, and exceeded \$4 billion for the first time in the Fund's 80-year history. During Keller's term as Chair the pension fund also has seen two major lawsuits resolve in its favor. Both suits threatened the ability of the Board to administer the firefighters' retirement system.

In other moves, the HFRRF Board in December appointed retired firefighter Lisa Slagle to serve a two-year term as its citizen member, replacing former Houston city council member Carroll G. Robinson. Slagle was recognized for taking an active role for HFRRF in the 2017 legislative session. Earlier in 2017, the positions held by trustees Whitehead and Garry W. Blackmon went uncontested in their 2017 election by pension fund members. Each will serve another three-year term through December 31, 2020.

"It is a great honor to serve another term as chairman of our board," David Keller said. "Adding it all together, it's easy to see that HFRRF has a conservative leadership structure in place. Stability, with an eye toward continuous improvement, is every board's goal. We certainly see that dynamic in place and we believe it is serving the best interests of our members. Recent results confirm our success."

## **About the Houston Firefighters Relief and Retirement Fund (HFRRF)**

HFRRF's mission is to provide a secure retirement benefit plan for members through professional administration, prudent management of system assets, sound investment practices, and prompt and courteous delivery of accurate benefits and useful information to members. The Fund serves 7,275 active and retired members and has approximately \$4.2 billion in net assets. The American Investment Council Named HFRRF number five of the Top 10 Pension Funds by Private Equity Returns.