

## 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 21, 2018 at 10:03 A.M.

Trustees present were Brett Robert Besselman (Chair), Stephen R. Whitehead (Vice Chair), Francis "Frank" X. Maher (Secretary), David L. Keller, Jr., Garry W. Blackmon, Sr., Juliet N. Higgins, Earnest Wotrung, and Lisa R. Slagle. Trustees absent were Arif Rasheed and Albertino "Al" Mays. Others present were staff members Ralph D. Marsh (Executive Director), Jonathan W. Needle (Chief Legal Officer) and Ajit Singh (Chief Investment Officer).

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.

Retired Fund Member Nick Salem requested that a Houston Retired Firefighters Association flier be inserted in the retirement materials provided to retiring Fund members. He then congratulated Brett R. Besselman on his election to chair the Board. He thanked Francis "Frank" X. Maher for his service in the retiree position and acknowledged the 4 candidates vying for Trustee Position X. He stated his support for the firefighter union's proposal tying firefighters' pay to that of police.

There was a motion by Lisa R. Slagle, seconded by Garry W. Blackmon, Sr., for approval of the minutes of the regular Board meeting held on Tuesday, July 17, 2018. The motion carried.

There was a motion by Lisa R. Slagle, seconded by Francis "Frank" X. Maher for approval of the minutes of the special Board meeting held on Monday, August 6, 2018. The motion carried.

There was a motion by David L. Keller, Jr., seconded by Garry W. Blackmon, Sr., for approval of the following items listed on the Consent Agenda:

- a. Report of the Pension Benefits Committee meeting held on Tuesday, July 17, 2018.
- b. Report of the Pension Benefits Committee meeting held on Monday, August 6, 2018.
- c. Report of the Budget and Audit Committee meeting held on Tuesday, July 17, 2018.
- d. Minutes of the Personnel & Procedures Committee held on Tuesday, July 17, 2018.
- e. Minutes of the Investment Committee meeting held on Tuesday, July 17, 2018.
- f. Acceptance of complimentary registration, airfare expense and one night of hotel accommodations for Ajit Singh (CIO) to speak at the Pensions & Investments "Investing in China" conference on September 13, 2018 in Chicago, IL, to be reimbursed by Pensions & Investments, in the interest of the Fund, and;
  
- g. Acceptance of complimentary registration and reimbursements for air travel and one night

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hotel accommodations for Jonathan W. Needle (CLO) to speak at the Markets Group Alternative Investment Conference (ALTSTX) on Tuesday, October 9, 2018 at Union Station in Dallas, Texas to be reimbursed by the Markets Group, in the interest of the Fund.

The motion carried.

The meeting of the Pension Benefits Committee held on Tuesday, July 17, 2018 noted the following: 11 Deferred Retirement Option Plan (DROP) application(s) to be effective August 1, 2018; and, 2017 Employment Activities and Earnings verification of members' July benefit suspension until the required documents have been submitted was noted.

The meeting of the Pension Benefits Committee held on Monday, August 6, 2018 noted the following: 1 Deferred Retirement Option Plan (DROP) application(s) to be effective June 1, 2016; Approval of an application for disability benefits under Section 6(e) of the Statute as shown on Member Services Report (1); and approval of an application for disability benefits under Sections 6(c) and 6(d) of the Statute as shown on Member Services Report (2).

Anthony "Tony" Roda (Williams and Jensen, PLLC) discussed the Fund's governmental relations; key Federal issues and upcoming associated Capitol Hill visits.

There was a motion by David L. Keller, Jr., seconded by Garry W. Blackmon, Sr., to accept the Actuarial Agreement Amendment with Buck Global, LLC (the Fund actuary). The motion carried, with Francis "Frank" X. Maher opposed.

Anthony Tony Roda (Williams and Jensen, PLLC) exited the meeting at 10:40 AM.

John D. Moore (Director of Technology and Building Services) gave a presentation on *Trustee Portals Alternatives* concerning options for providing materials to trustees. Earnest Wotring suggested that options for file sharing would be best determined by the Chair and the Executive Director.

Trustee Juliet N. Higgins, Chair of the Ad-hoc Communications Committee, updated the Board on the Committee's sample survey and on discussions held on improvement to Fund member communications.

The Board noted a) trustee Stephen R. Whitehead's attendance at Opal's 12th Annual Public Funds Summit East in Newport, RI - July 16-18, 2018; and b) trustee Juliet N. Higgins' attendance at the IFEBP Benefit Communication and Technology Institute, Jul 22-25, 2018 in Portland, Oregon.

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The Executive Director noted the final incentive disbursements scheduled for Fund employees will occur on or about August 24, 2018.

The Chief Legal Officer updated the Board on an appeal of a disability determination.

The Chief Legal Officer updated the Board on the Fund's litigation against the City relating to Senate Bill 2190 in the latest Texas legislature.

The Chairman updated the Board on the Texas Association of Public Employee Retirement Systems (TEXPERS) summer 2018 conference he attended in San Antonio, TX.

The following items were noted for a future agenda:

Francis "Frank" Maher requested discussion and Board action on inclusion of the Houston Retired Firefighters Association (HRFA) information flier as an insert in the retirement materials provided to retiring Fund members.

Francis "Frank" X. Maher noted a Texas House of Representatives Pension's Committee hearing to be held at the City of Houston Council Chamber, 901 Bagby, 2nd Floor, in Houston, TX 77002 on Friday, September 14, 2018, chaired by State Representative Dan Flynn - District 2 (R-Canton).

There being no further business, the meeting adjourned at 11:34 A.M. on a motion by Garry W. Blackmon, Sr., seconded by Juliet N. Higgins. The motion carried.

Respectfully submitted,

Francis "Frank" X. Maher  
Secretary