

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 19, 2019 at 10:05 A.M.

Trustees present were Brett Robert Besselman (Chair), Stephen R. Whitehead (Vice Chair), Lisa R. Slagle (Secretary), Garry W. Blackmon, Sr., Gerard L. Daniels, David O. Lantrip, Earnest W. Wotring, Arif Rasheed, and Albertino "Al" Mays. Trustee absent was Juliet N. Higgins. 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 10:05 A.M.

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

Stephen R. Whitehead (Vice Chair) administered the oath of office to Brett R. Besselman (Chair).

There was a motion by David O. Lantrip, seconded by Lisa R. Slagle, for approval of the minutes of the regular Board meeting held on Tuesday, January 15, 2019. The motion carried.

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

- a) Report of the Pension Benefits Committee meeting held on Tuesday, January 15, 2019.
- b) Minutes of the Investment Committee meeting held on Tuesday, January 15, 2019.
- c) Budget and Audit Committee recommendation and consideration for restoration of credit card carrying privileges.
- d) Acceptance of complimentary registration and reimbursement for airfare and lodging for Jonathan W. Needle (Chief Legal Officer) to present at the Institutional Investor Forum on April 3, 2019, in Austin, TX paid for by Markets Group, and;
- e) Acceptance of complimentary registration for Ajit Singh (Chief Investment Officer) to attend the Investec Asset Management and MSCI discussion on "MSCI China A-share inclusion and case for investing in China" on March 7, 2019 in Austin, TX paid for by Investec Asset Management.

The motion carried.

The report of the Pension Benefits Committee meeting held on Tuesday, January 15, 2019, noted the following: Approval of 1 Deferred Retirement Option Plan (DROP) application to be effective February 1, 2019, and; approval of a recommendation to the Board to adopt a revision to section 6.05 of the Pension Benefits Policies and a Board interpretation, as presented, on the limits of a disabled child.

Tony Essalih (Cornerstone) and Jarod Love (Delisi Communications) updated the Board on Fund governmental relations.

There was a motion by Lisa R. Slagle, seconded by David O. Lantrip, approving the recommendation of the Pension Benefits Committee concerning interpretation of “36 years old” for age of Fund entry, as presented. The motion carried.

The Chair noted “*2019 Committee Assignments*” with stated changes.

The Chief Legal Officer noted bills of interest to the Fund in Texas’ 86th legislative session.

Tony Essalih (Cornerstone) and Jarod Love (Delisi Communications) exited the meeting.

The Chair announced that the Board was going into closed session pursuant to Government Code Section 551.071 for confidential advice of legal counsel on a possible Fund litigation claim.

The Board went into closed session at 10:38 A.M.

The Board resumed open session at 10:48 A.M.

The Chief Legal Officer provided an update on an appeal of a disability determination.

The Chief Legal Officer provided an update on Fund litigation against the City of Houston related to Senate Bill 2190 in the 85th Texas legislature.

The Chair noted Juliet N. Higgins, Garry W. Blackmon, Sr, Gerard L. Daniels, David O. Lantrip, and Lisa R. Slagle’s attendance at the TEXPERS Strategies for the 86th Session “Communicating Effectively with Legislators” held January 22-23, 2019 in Austin, TX, and; Brett R. Besselman, Stephen R. Whitehead, Garry W. Blackmon, Sr., Juliet N. Higgins, Gerard L. Daniels, David O. Lantrip, Lisa R. Slagle, and Albertino Mays’ attendance at the “NCPERS 2019 Legislative Conference” and associated Congressional office visits held January 27-30, 2019 in Washington, DC.

There being no further business, the meeting adjourned at 10:59 A.M. on a motion by Garry W. Blackmon, Sr., seconded by Gerard L. Daniels. The motion carried.

Sincerely,

Lisa R. Slagle
Board Secretary