

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, July 17, 2018 at 10:00 A.M.

Trustees present were Brett Robert Besselman (Chair), Francis "Frank" X. Maher (Secretary), David L. Keller, Jr., Garry W. Blackmon, Sr., Juliet N. Higgins, Earnest Wotring, Albertino "Al" Mays, Lisa R. Slagle and Arif Rasheed. Trustee absent was Stephen R. Whitehead (Vice Chair). 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 10:00 A.M.

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

There was a motion by Juliet N. Higgins, seconded by Garry W. Blackmon, Sr., for approval of the minutes of the regular Board meeting held on Tuesday, June 19, 2018. The motion carried.

There was a motion by Francis "Frank" X. Maher, seconded by Albertino "Al" Mays, for approval of the minutes of the special Board meeting held on Thursday, June 28, 2018, as amended. The motion carried.

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

- a. Report of the Pension Benefits Committee meeting held on Tuesday, June 19, 2018.
- b. Report of the Budget and Audit Committee meeting held on Tuesday, June 19, 2018.
- c. Minutes of the Personnel and Procedures Committee meeting held on Tuesday, June 19, 2018.
- d. Minutes of the Investment Committee meeting held on Thursday, June 21, 2018; and,
- e. Minutes of the Investment Committee meeting held on Thursday, June 21, 2018 at 11:45 AM.

The motion carried.

The meeting of the Pension Benefits Committee held on Tuesday, June 19, 2018 noted the following: 2 Deferred Retirement Option Plan (DROP) application(s) to be effective July 1, 2018; approval of an application for disability benefits under Section 6(c) 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).

The Chair announced he would be appointing an ad hoc Committee to further discuss the findings outlined in the Global Governance Advisors (GGA) Board Assessment Study and Survey and a subsequent Special Board meeting on that topic.

The Chair announced that for future meetings, Trustee conference attendance will occur as "Items Noted" on the Board agenda. Trustee Lisa R. Slagle gave a report on her attendance at the International Foundation on Employee Benefits Plans educational conference.

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The Chief Legal Officer provided an update on Fund's litigation against the City of Houston on the constitutionality of Senate Bill 2190 in the latest Texas legislature.

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

The following items were requested for a future discussion:

Earnest W. Wotring requested to have legal counsel develop revised language to Section 8.05 of the Fund's Employment Policy against Harassment for consideration at a future meeting.

Juliet N. Higgins, Chair of the Board's Communications Ad-Hoc Committee, noted she expects to provide an update from the Committee at the next Board meeting.

There being no further business, the meeting adjourned at 10:27 A.M. on a motion by David L. Keller, Jr., seconded by Francis "Frank" X. Maher. The motion carried.

Respectfully submitted,

Francis "Frank" X. Maher
Secretary