

## MINUTES OF THE HOUSTON FIREFIGHTERS' RELIEF AND RETIREMENT FUND

A 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, May 15, 2018 at 12:10 P.M.

Trustees present were David L. Keller, Jr., (Chair), Francis "Frank" X. Maher (Secretary), Gary W. Blackmon, Sr., Juliet N. Higgins, Brett R. Besselman, Earnest Wotring, Albertino "Al" Mays and Lisa R. Slagle. Trustees absent were Stephen R. Whitehead (Vice Chair), and Arif Rasheed. 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 12:10 P.M.

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

Retired Fund Member and Chair of the Houston Retired Firefighters Association Nick Salem extended an invitation to Fund Trustees and Staff to attend a fundraiser event "*Midway BBQ*" on May 31, 2018 at 6025 Hwy Blvd., Katy, Texas 77494 in support of the Houston Retired Firefighters Political Action Committee. He then requested consideration for the next available opening for an accepted retiree payroll deduction be given to the Houston Retired Firefighters Association. He then thanked the Board for their hard work and praised the legal department on recent accomplishments.

There was a motion by Albertino "Al" Mays, seconded by Francis "Frank" X. Maher, for approval of the minutes of the Board meeting held on Tuesday, April 17, 2018 with amendments as discussed. The motion carried.

There was a motion by Brett R. Besselman, seconded by Juliet N. Higgins to approve the following items listed on the Consent Agenda:

- a. Report of the Pension Benefits Committee meeting held on Tuesday, April 17, 2018.
- b. Report of the Memorial Committee meeting held on Tuesday, April 17, 2018.
- c. Minutes of the Investment Committee meeting held on Tuesday, April 17, and;
- d. Report of the Budget and Audit Committee meeting held on Tuesday, April 17, 2018.
- e. Note acceptance of 2 nights lodging, airfare and other transportation expenses as applicable for Ajit Singh (CIO) to be paid or reimbursed by Blackstone Capital Partners for attendance at the Limited Partners Conference April 30 – May 2, 2018 in Miami, Florida in the interest of the Fund.

The motion carried.

The meeting of the Pension Benefits Committee held on April 17, 2018 noted the following: Approval of a Deferred Retirement Option Plan (DROP) application to be effective July 1, 2017; Approval of a Deferred Retirement Option Plan (DROP) application to be effective April 1, 2018; Approval of an application for survivor benefits under Section(s) 6(c), 6(d), and 7 of the Statute as shown on Member Services Report (1); recommendation to the Board that it make an exception, in a present case only, to Fund Pension Benefit Policies 3.07E and 6.01, requiring a surviving spouse beneficiary to provide a marriage certificate; Approval of an application for survivor benefits, for a disabled child of a deceased member, under Section 7 of the Statute as shown on Member Services Report (2); Approval of the membership into the Fund as shown on Member Services Report (3), noting the member has exceptions and will be sent a letter concerning statutory provision on pre-existing conditions; Approval of a Service Retirement Application to be effective April 2, 2018 as shown on Member Services Report (4); Approval of an application for reinstatement of membership into the Fund as shown on Member Services Report (5); Approval of an application for a Deferred Retirement to be effective July 20, 2026 as shown on Member Services Report (6); and, approval of an application for a Deferred Retirement to be effective July 2, 2021 as shown on Member Services Report (7).

There was a motion by Lisa R. Slagle, seconded by Albertino "Al" Mays approving the April 17, 2018 Memorial Committee recommendation, revising the Administrative policies concerning the Memorial Statue "*the Rescue*" inscriptions, as presented. The motion carried.

There was a motion by Earnest W. Wotring, seconded by Juliet N. Higgins, granting authority to the Executive Director to reallocate line items within an approved budget pending review of draft Fund policy language authorizing the reallocation line item authority and subject to reporting to the Budget and Audit Committee. The motion carried.

A discussion was held on modifications to the Fund's organizational chart.

The Chair announced the Board was going into closed session under Government Code Section 551.071 to receive confidential advice of legal counsel regarding separation with former governmental relations consultant.

The Board went into closed session at 1:08 p.m.

The Board resumed open session at 1:27 p.m.

The Chief Legal Officer updated the Board on the Fund's litigation against City relating to Senate Bill 2190 in the 85<sup>th</sup> Texas legislature, noting oral argument heard on May 9, 2018 by the Texas Court of Appeals, Fourteenth Appellate District.

The Board offered condolences to Ralph D. Marsh (Executive Director) and his entire family on the loss of his father James "Jim" Ralph Marsh, who passed away on May 7, 2018.

Juliet N. Higgins requested a future agenda as it relates to a Houston Firefighters' Relief and Retirement Fund succession planning discussion.

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There being no further business, the meeting adjourned at 1:32 P.M. on a motion by Brett R. Besselman, seconded by Garry W. Blackmon, Sr. The motion carried.

Respectfully submitted,

Francis "Frank" X. Maher  
Secretary