

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, November 20, 2018 at 10:04 A.M.

Trustees present were Brett Robert Besselman (Chair), Stephen R. Whitehead (Vice Chair), Francis "Frank" X. Maher (Secretary), Garry W. Blackmon, Sr., Juliet N. Higgins, Gerard L. Daniels, Earnest W. Wotring, Arif Rasheed and Lisa R. Slagle. Trustee absent was 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 10:04 A.M.

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

Retired Fund Member Nick Salem noted the greater percentage amount calculated for last year for the Cost of Living Adjustment (COLA) received and requested an improved explanation of the calculation of the COLA under the provisions of SB 2190.

Retired Fund Member Steve Williams wished everyone a Happy Thanksgiving and requested a better explanation on how the COLA is determined under the provisions of SB 2190. He then welcomed new Board member Gerard Daniels.

Chairman Besselman presented former Chair David L. Keller, Jr., with a plaque in appreciation for his service to the Fund in Trustee Position V. The Board and staff of the HFRRF then congratulated Mr. Keller on his recent retirement from the Houston Fire Department after 25 years of dedicated service with applause and the best of wishes.

There was a motion by Francis "Frank" X. Maher, seconded by Juliet N. Higgins to delay agenda item #4 "Administer the Oath of Office to newly elected Board member" until later in the meeting. The motion carried.

There was a motion by Garry W. Blackmon, Sr., seconded by Lisa R. Slagle for approval of the minutes of the regular Board meeting held on Tuesday, October 16, 2018. The motion carried.

There was a motion by Garry W. Blackmon, Sr., seconded by Lisa R. Slagle, for approval of the following items listed on the Consent Agenda

Report of the Pension Benefits Committee meeting held on Tuesday, October 16, 2018;

Minutes of the Investment Committee meeting held on Tuesday, October 16, 2018; and,

Report of the Budget and Audit Committee held on Tuesday, October 16, 2018.

The motion carried.

The report of the Pension Benefits Committee meeting held on Tuesday, October 16, 2018, noted the following: Approval of 4 Deferred Retirement Option Plan (DROP) application(s) to be effective November 1, 2018; approval of an application for Service Retirement as shown on Member Services Report (1); continuation of disability benefits in regards to Member Services Report (2), based on the result of the random re-examination of a pension recipient currently receiving a disability pension under Section 6(b) of the statute; continuation of disability benefits in regards to

Member Services Report (3) regarding the random re-examination of a pension recipient currently receiving a disability pension under Section 6(c) of the statute; and announcement of the Cost of Living Adjustment (COLA) of 1.8% effective October 1, 2018.

The Chairman took up agenda item #4 and administered the oath of office to Communications Captain Gerard L. Daniels, who was recently elected to fill the vacancy and to complete the unexpired term for Trustee Position V.

John Moore II (Director of Technology and Building Services), gave a presentation and demonstration on the new "Trustee Portal" developed for trustees to access Fund information and to assist in the responsibilities as a Trustee. He noted that the new portal was designed to replace the DROPBOX.

The Chair noted Stephen R. Whitehead's attendance at the 64th Annual IFEBP Employee Benefits Conference in New Orleans, La., October 13-17, 2018, and Garry W. Blackmon, Sr., and Lisa R. Slagle's attendance at the 5th Annual TSR Symposium in Austin, TX, October 9, 2018 and Juliet N. Higgins' investment education, October 8-12, 2018 by State Street Global Advisors in Boston, MA., and Stephen R. Whitehead's investment education, October 28 - November 3, 2018 by Blackrock in New York, NY. Stephen R. Whitehead and Juliet N. Higgins gave a brief overview on the educational conferences they attended.

The Chair gave an update and report on his recent governmental relations activities and reminded the Board of an upcoming reception to be held on this date for Ms. Sharon Johnson (Senior Benefits Specialist), a Fund employee celebrating a 25-year service milestone and noted the development of an ad-hoc committee to negotiate the Executive Director's contract. Earnest W. Wotring requested discussion in a Legislative Committee of the Whole meeting as we near the beginning of Texas' 86th legislative session.

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

The Chief Legal Officer reported on the Fund's litigation against the City of Houston relating to Senate Bill 2190 in the 85th Texas legislature.

For a future agenda Francis "Frank" X. Maher requests discussion on including a list of names of Fund members who have passed away since previous monthly meeting during "moment of silence".

There being no further business, the meeting adjourned at 11:02 A.M. on a motion by Garry W. Blackmon, Sr., seconded by Stephen R. Whitehead. The motion carried.

Sincerely,

Francis "Frank" X. Maher
Board Secretary