

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, September 18, 2018 at 10:04 A.M.

Trustees present were Brett Robert Besselman (Chair), Stephen R. Whitehead (Vice Chair), Francis "Frank" X. Maher (Secretary), Juliet N. Higgins, Earnest Wotring, Arif Rasheed, Lisa R. Slagle and Albertino "Al" Mays. Trustees absent were David L. Keller, Jr., and Garry W. Blackmon, Sr. 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 requested the Houston Retired Firefighters Association flier be inserted in the retirement materials provided to retiring Fund members. He then remarked on the high incident of cancer amongst City of Houston firefighters.

Retired Fund members Steve Williams and John Bush discussed the impact of a Fund policy that requires the re-evaluation of individuals receiving disability benefits. They then voiced concerns shared on the subject at a retired Houston firefighter group gathering of *the "Old Firefighters Against Retirement Thieves"* (The Old FARTS), concluding with a request for the Board to revisit the policy and the requirements for re-evaluation of individuals receiving disability benefits under the plan.

There was a motion by Lisa R. Slagle, seconded by Stephen R. Whitehead, for approval of the minutes of the regular Board meeting held on Tuesday, August 21, 2018, as amended. The motion carried.

There was a motion by Stephen R. Whitehead, seconded by Albertino "Al" Mays for approval of the following items listed on the Consent Agenda:

- a. Report of the Pension Benefits Committee meeting held on Tuesday, August 21, 2018.
- b. Minutes of the Investment Committee meeting held on Tuesday, August 21, 2018.
- c. Acceptance of complimentary credit for continuing education, registration and reimbursements for air travel and one night hotel for Chief Legal Officer (CLO) Jonathan W. Needle to attend (speaker) the Hyphen Network Annual Pension & Institutional Investor Summit on November 13-14, 2018 in Dallas, Texas, in the interest of the Fund;

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- d. Acceptance of airfare, certain transportation expenses and two nights of hotel accommodations for Ajit Singh (CIO) to attend the ARCIS Group's Eighth Advisory Committee meeting for ESD Fund IV and ESD Fund V on September 24-25, 2018, in Newport Beach, CA., to be paid for by ARCIS, in the interest of the Fund;
- e. Acceptance of complimentary registration and airfare, certain transportation expenses and two nights of hotel accommodations for Ajit Singh (CIO) to attend the Schrodgers "North America Client Symposium 2018" on Oct. 17-19, 2018 in New York, NY to be paid for by Schrodgers, in the interest of the Fund, and;
- f. Acceptance of complimentary registration for Ajit Singh (CIO) to attend the 19th Annual State Street Global Advisors Institute on Oct. 9-12, 2018 in Boston, Massachusetts, in the interest of the Fund.

The motion carried.

The report of the Pension Benefits Committee meeting held on Tuesday, August 21, 2018 noted the following: Approval of 3 Deferred Retirement Option Plan (DROP) application(s) to be effective September 1, 2018; approval of an application for reinstatement of membership into the Fund as shown on Member Services Report (1); approval of a Deferred Retirement to be effective May 10, 2031 as shown on Member Services Report (2); approval of a Deferred Retirement to be effective April 16, 2027 as shown on Member Services Report (3); and, approval of an application for a Deferred Retirement to be effective July 27, 2030, as shown on Member Services Report (4).

The Chair gave an update on the Fund's 2018 federal governmental relations and certain trustees' recent associated Capitol Hill visits in Washington, D.C.

There was a motion by Juliet N. Higgins, seconded by Francis "Frank" X. Maher, for a one time exception to the Fund's policy on the reimbursement of approved travel expenses. The motion carried, with Stephen R. Whitehead abstaining.

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 latest Texas legislature.

Chief Legal Officer's noted his quarterly litigation report and quarterly legal activities report.

The following items were noted for a future agenda:

Juliet N. Higgins requested a discussion on the retiree "Welcome Letter" and package.

Lisa R. Slagle requested discussion on the Fund's policy to re-evaluate disability retired Fund members whose disabilities have been approved by the Board.

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Stephen R. Whitehead requested discussion on the Fund's policy on reimbursement of approved travel expenses.

There being no further business, the meeting adjourned at 10:30 A.M., on a motion by Arif Rasheed, seconded by Juliet N. Higgins. The motion carried.

Respectfully submitted,

Francis "Frank" X. Maher
Secretary