

Texas City Firefighters' Relief & Retirement Fund

Monthly Board Meeting

Minutes

November 15, 2021

The Board of Trustees of the Texas City Firefighters' Relief and Retirement Fund held their monthly Board meeting at the City Hall Conference Room on November 15, 2021, at 10:00 a.m.

Members Present:

Joe Tumbleson
Royce Medina
Jennifer Price
Andrew Blue
Bob Senter

Guests Present:

Anete Schmidt, Human Resources
Mark Fenlaw, Rudd and Wisdom
Rebecca Morris, Rudd and Wisdom
Debra Jones, Plan Administrator

Absent:

Dedrick Johnson
Shane Martin

1. Meeting called to order by Chairman, Joe Tumbleson
2. Roll Call
Quorum was established with at least 4 Board members present
3. Presentation on the Actuarial Valuation by Rudd and Wisdom
 - a. Discussion and Possible Action regarding the presentation
Motion was made to accept the actuarial valuation with the assumed rate of return of 7.25%, payroll growth at 3%, inflation at 2.75% and correction of typos throughout the report.
Motion: Bob Senter
Second: Andrew Blue
Motion passed
4. Discussion and Possible Action on approval of the Minutes from October 25, 2021
Motion was made to approve the Minutes from October 25, 2021.
Motion: Bob Senter
Second: Andrew Blue
Motion passed
5. Discussion and Possible Action on the Monthly Financial Report and Disbursements from October 2021.
The October 2021 financial report is as follows:

Equity	\$9,580,907.04
Fixed Income	\$3,464,860.09
Specialty	\$4,757,630.93
Cash & Equivalents	\$261,961.06
Accrued Income	\$7.68
Total Valuation	\$18,065,366.80

Motion was made to approve the Monthly Financial Reports and Disbursements from October 2021.

Motion: Andrew Blue

Second: Royce Medina

Motion passed

6. Discussion and Possible Action regarding the proposed TEXPERS Bylaws Amendment

Motion was made to support the proposed Amendment to the TEXPERS Bylaws.

Motion: Joe Tumbleson

Second: Royce Medina

Motion passed

7. Discussion and Possible Action on other items brought before the Board.

- Joe Tumbleson's board position will be up for re-election in December
- Board positions will be voted on in January
- The next Board meeting will be held December 20, 2021

8. Adjournment

Motion was made to adjourn the meeting.

Motion: Royce Medina

Second: Andrew Blue

Motion passed