

Goodyear Volunteer and Reserve Firefighter Retirement Trust (GVRFRT)
Goodyear City Hall - La Jolla Vista Conference Room (2nd floor)
1900 N. Civic Square
Goodyear, AZ 85395



Tuesday, August 15, 2023

8:00 a.m.

Meeting Minutes

CALL TO ORDER

President Mathias called the meeting to order at 8:08 a.m.

ROLL CALL

Present: President Jay Mathias; Secretary Guy Farris

Absent: Treasurer Robert Manning

Staff: City Clerk Darcie McCracken; Financial Consultant/Advisor Gary Yeager; City Clerk
Present: Specialist Viviana Monge

MOTION BY Secretary Guy Farris, **SECONDED BY** President Jay Mathias to EXCUSE Treasurer Manning. The motion carried as follows:

AYE: President Jay Mathias, Secretary Guy Farris

Passed - Unanimously

Treasurer Manning joined the meeting at 8:26 a.m.

PUBLIC COMMENTS

There was no public comment.

BUSINESS

1. APPROVAL OF MINUTES

Approve the draft minutes from the March 28, 2022 Goodyear Volunteer and Reserve Firefighter Retirement Trust meeting.

MOTION BY Secretary Guy Farris, **SECONDED BY** President Jay Mathias to APPROVE the minutes of the March 28, 2022 Goodyear Volunteer and Reserve Firefighter Retirement Trust Board meeting. The motion carried as follows:

AYE: President Jay Mathias, Secretary Guy Farris

Passed - Unanimously

2. Appoint a member of the GVRFRT Board of Trustees to serve a one-year term to end August 24, 2024, and a member to serve a two-year term ending August 24, 2025.

MOTION BY Secretary Guy Farris, **SECONDED BY** President Jay Mathias to APPOINT Guy Farris to the one-year term expiring August 24, 2024 and Jay Mathias to the two-year term expiring August 24, 2025. The motion carried as follows:

AYE: President Jay Mathias, Secretary Guy Farris
Passed - Unanimously

3. Elect a President, Secretary and Treasurer for one-year terms ending August 24, 2024.

MOTION BY Secretary Guy Farris, **SECONDED BY** President Jay Mathias to ELECT Jay Mathias as President, Guy Farris as Secretary and Bob Manning as Treasurer with expirations of August 24, 2024. The motion carried as follows:

AYE: President Jay Mathias, Secretary Guy Farris
Passed - Unanimously

4. Discussion, consideration and possible action on Accounts, Investments and available programs.

Gary Yeager, Financial Advisor, reported that the investments were up 9.8% this year, and it is about a break even since the accounts lost 9% last year. He noted that S&P is a better indicator of the market rate with S&P being 16, Dow at 5.2 and NASDAQ at 31. The Board talked about the delivery of the reports and indicated they would go electronic and provide the reports to the city via email. The Board discussed the information and determined they were in agreement with the investments and directed Mr. Yeager to continue.

INFORMATION ITEMS

There were no information items.

NEXT MEETING

Meetings are held annually. The next meeting is not yet scheduled.

ADJOURNMENT

There being no further business to discuss, President Mathias adjourned the meeting at 8:31 a.m.

Respectfully Submitted by:

Guy Farris, Secretary

Jay Mathias, President

Date: _____