



## NOTICE OF REGULAR BOARD MEETING FOR LUFKIN FIREMEN'S RELIEF & RETIREMENT FUND

The Lufkin Firemen's Relief and Retirement Fund will hold their regular Board Meeting on Wednesday July 12, 2017, at 2 PM in Council Chambers, Room 102, 300 E. Shepherd Street, Lufkin, TX. The meeting will be open to the public. The following matters will be considered, discussed and voted upon.

### AGENDA

#### CALL TO ORDER

1. Consider Approval of Minutes of the Regular Board Meeting held on June 14, 2017

#### 2. 2017 Cash Flow Summary –

- Contribution Total YTD: **\$1,004,020**
- Benefits Paid YTD: **(\$ 868,170)**
- Refund of Contributions: **(\$ 9,877)**
- DROP Money Paid Out: **(\$ 31,015)**
- Expenses: Training - YTD: **(\$ 4,670)**
- Expenses: Management Fees – YTD **(\$ 51,006)**
- Expenses: Audit - Paid YTD **(\$ 0)**
- Expenses: Legal - Paid YTD **(\$ 0)**
- Expenses: Actuary - Paid YTD **(\$ 1,650)**
  
- Market Value of Fund – As of 07/7/2017 = **\$15,289,958**
- **LIABILITIES –**
  - Liability for One DROP (Payout 4/2022) = **\$310,451** - estimate
  - Contributions Balance Report = **(\$135,407)** – See Attached Report
  - Vested Retirement Report = 3 Firefighters

→ Tino Villasana Scholarship Fund, Lufkin Fire Dept. – Balance **\$ 7017** as of 07/07/2017. Paid out one scholarship for \$2060.

#### OLD BUSINESS

3. Discussion and Possible Action on an Informational Form Advising FFs who leave and are not vested – what they may receive from the Fund.

#### NEW BUSINESS

4. Presentation of Financial Audit – Alexander, Lankford & Hiers.

5. Consider Approval of Providing Box Lunch for the Retirement Seminar attendees and speakers, scheduled for late October 2017.

6. Upcoming Meetings/Conferences/Training

- Lufkin Firemen's Board Meeting – Wed August 9, 2017 – Actuarial Valuation Presentation
- TEXpers Summer Conference – San Antonio – Grand Hyatt – Aug 13-15
- TLFRA Educational Conference – The WOODLANDS – Oct 1-3

7. Adjournment

#### CERTIFICATION

I, the undersigned authority, do hereby certify that this notice of meeting and agenda were posted on the exterior window of the temporary entrance to Lufkin City Hall, and on the Lufkin Firemen's Relief & Retirement Fund official website, <http://lufkinfirepension.com>. Said notice was posted on Friday, July 7, at 3 PM and remained posted at least 72 hours prior to said meeting being convened.

*Diana S Russell*

Diana S Russell, Administrator