



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 October 11, 2017, at 2 PM in Council Chambers, Room 102, 300 E. Shepherd Avenue, Lufkin, TX. The meeting will be open to the public. The following matters will be considered, discussed and voted upon.

AGENDA

1. Call to Order

2. Consider Approval of Minutes of the Regular Board Meeting held on September 13, 2017.

3. 2017 Cash Flow Summary –

• Contribution Total YTD:	\$1,435,671
• Benefits Paid YTD:	(\$1,236,226)
• Refund of Contributions:	(\$ 118,754)
• DROP Money Paid Out:	(\$ 31,015)
• Expenses: Training - YTD:	(\$ 4,820)
• Expenses: Management Fees – YTD	(\$ 77,577)
• Expenses: Audit - Paid YTD	(\$ 7,750)
• Expenses: Legal - Paid YTD	(\$ 0)
• Expenses: Actuary - Paid YTD	(\$ 18,686)

• Market Value of Fund –

09/07/2017 = **\$15,614,092**

10/06/2017 = **\$15,850,467**

• **LIABILITIES** –

- Liability for One DROP (Payout 4/2022) = **\$310,451** - estimate
- Vested Retirement = 3 Firefighters

→ Tino Villasana Scholarship Fund, Lufkin Fire Dept. – Balance **\$ 5669.85** as of 10/5/17.

4. Revisit for clarification of the City's Contribution Rate and its effective date.

5. Discussion and possible action on setting the date and time for accepting nominations for firefighter trustee, (Jimmy Ragsdale's term ends 12/31/2017) setting an election date and time, and appointing an Election manager; OR consider possible action to use on-line Voting thru PensionEZ for the election.

6. Informational Only – Refund of Contributions (\$38,227.81) processed for Trent Wagon, who resigned 5/8/2017.

7. Consider approval to continue with Board meetings on the second Wednesday of each month for 2018; or to change.

8. Report on TLFFRA Educational Conference hosted by The Woodlands Firefighters Retirement System

9. **EXECUTVE SESSION:** Adjourn to Executive Session for the purpose of discussion of hiring current Administrator on a part-time basis, in accordance with Texas Government Code Section 551.074 which provides for the discussion of personnel matters in Executive Session.

10. Consider approval of hiring current administrator on part-time basis.

11. Report on upcoming Pre-retirement Seminar, scheduled for Thursday October 12, 2017.

12. Upcoming Meetings/Conferences/Training

- Pre-retirement Seminar – Thursday October 12, 2017. (8:00 AM to 1 PM – box lunch included)
- Lufkin Firemen's Board Meeting – Wed November 8 2017 – Porter Montgomery (Westwood)

13. 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, October 6, 2017 at 3 PM and remained posted at least 72 hours prior to said meeting being convened.

Diana S Russell, Administrator.