



# 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 November 8, 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 October 11, 2017.

3. Presentation by J. Porter Montgomery, Senior VP with Westwood, on investment performance of the Fund

4. 2017 Cash Flow Summary –

• Contribution Total YTD:	<b>\$1,609,135</b>
• Benefits Paid YTD:	<b>(\$1,358,360)</b>
• Refund of Contributions:	<b>(\$ 132,793)</b>
• DROP Money Paid Out:	<b>(\$ 31,015)</b>
• Expenses: Training - YTD:	<b>(\$ 6,592)</b>
• Expenses: Management Fees – YTD	<b>(\$ 77,577)</b>
• Expenses: Audit - Paid YTD	<b>(\$ 7,750)</b>
• Expenses: Legal - Paid YTD	<b>(\$ 0)</b>
• Expenses: Actuary - Paid YTD	<b>(\$ 18,686)</b>

• Market Value of Fund –	
10/06/2017 =	<b>\$15,850,467</b>
11/03/2017 =	<b>\$15,979,691</b>

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

→ Tino Villasana Scholarship Fund, Lufkin Fire Dept. – Balance **\$ 5915.85** as of 10/31/17.

5. Report by Diana Russell, Administrator, on the first Annual FF Pre-Retirement Seminar.

6. Update by Vice Chair Bill Gates on FF Trustee Nominations.

7. Informational Only – Refund of Contributions (\$14,038.92) processed for Steven Register, who resigned 10/7/2009.

8. Consider Approval of restated Plan Document, because Section K.2 has been revised to reflect the City’s correct Contribution rate.

9. Consider changing the date of November Board Meeting from November 14, 2018.

10. Upcoming Meetings/Conferences/Training

- Lufkin Firemen’s Board Meeting – Wed December 13, 2017

11. 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, November 3, 2017 at 3 PM and remained posted at least 72 hours prior to said meeting being convened.

*Diana S Russell, Administrator.*