



# 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 December 13, 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 November 8, 2017.

3. 2017 Cash Flow Summary –

- Contribution Total YTD: **\$1,609,135**
- Benefits Paid YTD: **(\$1,482,799)**
- Refund of Contributions: **(\$ 156,938)**
- DROP Money Paid Out: **(\$ 31,015)**
- Expenses: Training - YTD: **(\$ 6,592)**
- 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 –
  - 11/03/2017 = \$15,979,691
  - 12/08/2017 = **\$16,113,368**
- **LIABILITIES –**
  - Liability for One DROP (Payout 4/2022) = **\$310,451** - estimate
  - Vested Retirement = 2 Firefighters

→ Tino Villasana Scholarship Fund, Lufkin Fire Dept. – Balance **\$ 6282** as of 12/08/17.

4. Update by Vice Chair Bill Gates on FF Trustee Nominations and Designation of Electronic Voting

5. Informational Only

- Refund of Contributions (\$24,461.12) processed for Kyal Meyers, who resigned 11/16/2017.
- Service Retirement for Rob Runnels, who resigned June 2010, with a status of Vested Retirement, applied for his retirement benefit to begin December 1, 2017. He turned 50 on 11/27/2017.
- Review of the TEXpers Asset Allocation 2017 Survey

6. Upcoming Meetings/Conferences/Training

- Lufkin Firemen's Board Meeting – Wed January 10, 2018
- TEXpers 29<sup>th</sup> Annual Conference – South Padre Island, April 15-18, 2018

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, December 8, 2017 at 3 PM and remained posted at least 72 hours prior to said meeting being convened.

*Diana S Russell, Administrator.*