



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 February 14, 2018, 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 January 10, 2018.

3. 2018 Cash Flow Summary –

- Contribution Total YTD: **\$227,930**
- Benefits Paid YTD: **(\$244,806)**
- Refund of Contributions: **(\$)**
- DROP Money Paid Out: **(\$)**
- Expenses: Training - YTD: **(\$)**
- Expenses: Management Fees – YTD **(\$27,799)**
- Expenses: Audit - Paid YTD **(\$)**
- Expenses: Legal - Paid YTD **(\$)**
- Expenses: Actuary - Paid YTD **(\$)**

- Market Value of Fund –
 - 01/05/2018 = \$16,542,371**
 - 02/09/2018 = \$16,389,319**
- **LIABILITIES –**
 - Liability for Two DROPs (Payout 4/2022 and 12/2023) = **(\$687,895)** - estimate
 - Vested Retirement = 2 Firefighters

→ Tino Villasana Scholarship Fund, Lufkin Fire Dept. – Balance **\$ 6766.85** as of 02/09/18.

4. Update on PRB’s Issues with 2016 Actuarial Valuation.

5. Consider Approval of Increasing Hourly Rate for Part-time Administrator.

6. Consider Request to City to provide office space for Part-time Administrator.

7. Consider Approval to Provide FF’s with Tino Villasana Fire Department Scholarship Fund Application for 2018.

8. Consider Approval of an engagement letter from auditor, Alexander, Lankford & Hiers.

9. Items of Interest: Upcoming Meetings/Conferences/Training/ New FFs

- Lufkin Firemen’s Board Meeting – Wed March 14, 2018 – Westwood Reps will be here!
- TEXpers 29th Annual Conference – South Padre Island, April 15-18, 2018
- TLFRA Peer Review – May 2018
- TEXpers Summer Conference – San Antonio , August 12-14, 2018
- TLFRA Educational Conference – Temple, September 30-October 2, 2018

10. 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, February 9, 2018 at 3 PM and remained posted at least 72 hours prior to said meeting being convened.

Diana S Russell, Administrator.