



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 March 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 February 14, 2018.
3. Westwood Update on Fund Performance
4. 2018 Cash Flow Summary -
- Contribution Total YTD: \$375,422
- Benefits Paid YTD: (\$247,294)
- 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: (\$ 2,100)
- Market Value of Fund -
03/09/2018 = \$16,618,579
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 \$ 7008.00 as of 03/02/18.
5. Update on PRB's Issues with 2016 Actuarial Valuation and Chairman's Attendance at PRB Meeting.
6. Review of TLFRA Report - 2018
7. Consider Approval of Independent Contractor agreement between Lufkin Firemen's Relief & Retirement fund and Diana S Russell, independent contractor.
8. Update of Administrator's Office and Office Needs
9. Consider Approval of Refund (Rollover) Of Contributions for Will McElroy, who resigned Nov 2016.
10. Items of Interest: Upcoming Meetings/Conferences/Training/ New FFs
- Lufkin Firemen's Pension Board Meeting - Wed April 11, 2018
- 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
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, March 9, 2018 at 3 PM and remained posted at least 72 hours prior to said meeting being convened.

Diana S Russell, Administrator.