



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 April 11, 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 March 14, 2018.

3. 2018 Cash Flow Summary –

- Contribution Total YTD: \$525226
• Benefits Paid YTD: (\$496,173)
• Refund of Contributions: (\$ 51,345)
• 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 –
04/04/2018 = \$16,281,768
03/09/2018 = \$16,618,579
• 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 \$ 7245.85 as of 03/29/18.

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

5. Review of PRB's Draft of Principles of Retirement Plan Design

6. Review of PRB's Agenda for the Actuarial Committee Meeting – April 24, 2018

7. Update on Scholarship Applications for 2018

8. Refunds Processed: Will McElroy (rollover) \$25,949.71 and D. Tye Griffin (rollover) \$25,395.71.

9. Update of Administrator's Office (Office Hours; Phone No.; Email; Supplies, etc)

10. Determine whether or not to track Administrative Vs Operational Expenses Per TLFRA Section 25 Other Expenses

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

- TEXPers 29th Annual Conference – South Padre Island, April 15-18, 2018
• PRB Actuarial Committee Meeting – April 24 – 10:30 AM - Austin
• Lufkin Fire Pension Board Meeting – Wed May 9, 2018
• TLFRA Peer Review – May 2018
• TEXPers Summer Conference – San Antonio , August 12-14, 2018
• TLFRA Educational Conference – Temple, September 30-October 2, 2018

12. 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 Wednesday, April 4, 2018 at 3 PM and remained posted at least 72 hours prior to said meeting being convened.

Diana S Russell, Administrator.