



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 September 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

CALL TO ORDER

1. Consider Approval of Minutes of the Regular Board Meeting held on August 9, 2017

2. 2017 Cash Flow Summary –

- Contribution Total YTD: **\$1,288,688**
- Benefits Paid YTD: **(\$1,114,092)**
- Refund of Contributions: **(\$ 80,210)**
- DROP Money Paid Out: **(\$ 31,015)**
- Expenses: Training - YTD: **(\$ 4,820)**
- Expenses: Management Fees – YTD **(\$ 77,577)**
- Expenses: Audit - Paid YTD **(\$ 7,750)**
- Expenses: Legal - Paid YTD **(\$ 0)**
- Expenses: Actuary - Paid YTD **(\$ 3,650)**

• Market Value of Fund –

08/04/2017 = **\$15,602,589**

09/07/2017 = **\$15,614,092**

• LIABILITIES –

- Liability for One DROP (Payout 4/2022) = **\$310,451** - estimate
- Contributions Balance Report = **(\$135,407)**
- Vested Retirement = 3 Firefighters

→ Tino Villasana Scholarship Fund, Lufkin Fire Dept. – Balance **\$ 5425** as of 09/01/2017. Paid out two scholarships for \$4120.

3. Consider Approval of Resolution 2017-001 to Amend the Plan Document to Update Section K *Contributions* to Reflect new Contribution Rate for City, effective 10/1/2017.

4. Informational Only – Rollover of Contributions processed for Zak Kirkpatrick, who resigned 4/5/2017.

5. Information Only – Actuarial listing which summarizes information on the individual statements.

6. Discussion and consider approval of calculation of widow benefit for Mrs. James Madden.

7. EXECUTVE SESSION: Adjourn to Executive Session for the purpose of discussion of hiring current Administrator on a part-time basis, in accordance with Texas Government Code Section 551.074 which provides for the discussion of personnel matters in Executive Session.

8. Consider approval of hiring current administrator on part-time basis.

9. Fire Department welcomes 4 new FFs this month: **Kolton Prince**, from Bullard; **Blake Meredith**, from St. Augustine; **Caleb Dove**, from Wells; **Colton Crisp** from Rusk; and **Jakob Smith**, from Lufkin.

10. Upcoming Meetings/Conferences/Training

- TLFFRA Educational Conference – The Woodlands Fire Pension Hosting – Oct 1-3
- Lufkin Firemen’s Board Meeting – Wed October 11 2017
- Pre-retirement Seminar – Thursday October 12, 2017. (8:30 AM to 1 PM – box lunch included)

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

Diana S Russell, Administrator.