



LUFKIN FIREMEN'S RELIEF and RETIREMENT FUND
 REGULAR BOARD MEETING MINUTES
 City Hall Council Chambers Room 102, 2 PM, Wednesday, April 5, 2017

Present

Jimmy Ragsdale, Chairman
 Levi Cole
 Rufus Duncan
 John Thannisch
 Keith Wright
 Bill Gates
 Hilary Walker

Absent

Guests

Bruce Green, City Attorney

 Rodney Ivy, HR Director

CALL TO ORDER

1. Consider Approval of Minutes of the Regular Board Meeting held on March 8 , 2017

John Thannisch made the motion to approve the minutes, seconded by Bill Gates. Unanimous voted recorded.

2. 2017 Cash Flow Summary –

- Contribution Total YTD: **\$ 506,622**
- Benefits Paid YTD: **(\$ 376,317)**
- Refund of Contributions: **(\$ 0)**
- DROP Money Paid Out: **(\$ 31,015)**
- Expenses: Training - YTD: **(\$ 125)**
- Expenses: Management Fees – YTD **(\$ 25,100)**
- Expenses: Audit - Paid YTD **(\$ 0)**
- Expenses: Legal - Paid YTD **(\$ 0)**
- Expenses: Actuary - Paid YTD **(\$ 0)**

- Market Value of Fund – As of 03/31/2017 = **\$15,004,607**
- **LIABILITIES –**
 - Liability for One DROP (Payout 4/2022) = \$310,451) - estimate
 - Contributions Balance Report = **(\$ 51,363)**
 - Vested Retirement Report = 2 Firefighters

→ Tino Villasana Lufkin Fire Department Scholarship Fund – Balance **\$ 8,239** as of 03/31/2017.

OLD BUSINESS

3. Discussion and possible action to approve the inclusion on each agenda an item for 'public comment' or 'request to address the Board'. Item died for lack of a motion.

NEW BUSINESS

4. Update on Actuarial Valuation – Diana Russell

Ms Russell reported that she has provided all requested information, such benefits paid; extraordinary pay received by the FFs. Now waiting to hear back from Mark Fenlaw.

5. Discussion and Consider approving \$500 For RHI to provide the GASB 68 disclosure information needed by City (auditors) for 9/30/16. Bill Gates made the motion, to pay the \$500 to RHI, seconded by John Thannisch. Unanimous approved was recorded.

6. Discussion and Consider Awarding Tino Villasana Fire Department Scholarship to Two Applicants. Diana Russell, Administrator.

Hilary Walker made the motion to award the scholarship to the two applications, Dillon Grace and Blaine Turner, seconded by Keith Wright. Unanimous voted recorded.

7. Discussion and possible action to approve Administrator's action to terminate retiree benefits for Mr. Douglas Nichols, deceased 3/06/2017. Bill Gates made the motion, seconded by Hilary Walker, to approve termination of retiree benefits for Mr. Nichols. Unanimous approval was recorded.

8. Informational Purposes Only – PRB's MET Compliance Report - Ms Russell explained that all the Board members were in compliance with the trustee training requirements.

9. Upcoming Meetings/Conferences/Training

- TEXpers Spring Conference – Sun April 9 – Tues April 12 – Hilton Austin – Legislature is in session
- **TLFFRA Peer Review – Thurs May 4 (1PM to 5PM) and Fri May 5 (8AM to 1PM) – Conroe Tower**
- Lufkin Firemen's Board Meeting – Wed May 10, 2017

10. Adjournment – There being no further business, meeting was adjourned at 2:25 pm.

Diana S Russell
Administrator
Approved at 5/10/2017 Meeting