



**LUFKIN FIREMEN’S RELIEF and RETIREMENT FUND**  
**REGULAR BOARD MEETING MINUTES**  
 City Hall Council Chambers Room 102, 2 PM, Wednesday, February 8, 2017

Present

Jimmy Ragsdale, Chairman  
 Hilary Walker  
 Rufus Duncan  
 Keith Wright  
 Bill Gates, Vice Chair  
 John Thannisch

Absent

Levi Cole

Guests

Rodney Ivy, HR Director

**CALL TO ORDER** – At 2:02 PM Chairman Ragsdale called the meeting to order, stating a quorum was present.

1. Consider Approval of Minutes of the Regular Board Meeting held on January 11, 2017 and Special Called Meeting January 17, 2017.

Keith Wright made the motion, seconded by John Thannisch, to approve the minutes for the January 11 and January 17 (Special Called Meeting). Unanimous approval was recorded.

2. 2017 Cash Flow Summary –

- Contribution Total YTD: \$ 217,655
- Benefits Paid YTD: (\$ 251,912)
- Refund of Contributions: (\$ 0)
- DROP Money Paid Out: (\$ 0)
- Expenses: Training - YTD: (\$ 125)
- Expenses: Management Fees – YTD (\$ 25,100 – 4<sup>th</sup> Qtr 2016)
- Expenses: Audit - Paid YTD (\$ 0)
- Expenses: Legal - Paid YTD (\$ 0)
- Expenses: Actuary - Paid YTD (\$ 0)
  
- Market Value of Fund – As of 02/03/2017 = \$14,561,126
- **LIABILITIES –**
  - Liability for One DROP (Payout 2/2017 = \$30,500) - estimate
  - 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 \$ 7,759 as of 02/03/2017.

Rufus Duncan made the motion, seconded by Hilary Walker, to approve the Cash Flow as presented. Unanimous approval was recorded.

**OLD BUSINESS**

3. Discussion and possible action on Ballot for members to vote on: (a) Revision of the Disability Retirement Benefit Eligibility Requirements and Review Standard; (b) Clarification of the Impact on the Member’s Participation if the Member Continues in active Service with the Fire department after the end of the DROP Period; and (c) Reduce the 180 day waiting period for DROP distribution to 90 days, should member leave DROP early. Decide on days to vote using PensionEZ to cast vote.

Bill Gates made the motion, seconded by Hilary Walker, to use PensionEz for voting on the three issues and to begin next week, with Shift meetings. Unanimous approval was recorded.

There was some discussion about what does the Chief require as far as knowing when FF is retiring, especially those on the DROP. Jimmy Ragsdale and Bill Gates stated they would check with Chief.

4. Discussion and Possible Action to Be Taken on RFPs Received for Actuarial Services.
  - A. Rudd & Wisdom
  - B. Retirement Horizons, Inc
  - C. Foster & Foster

Keith Wright made the motion, seconded by Bill Gates, to have a conference call (interview) with Mark Fenlaw, Rudd & Wisdom actuarial firm, at the March meeting.

Chairman Ragsdale asked if it was possible to go back 5 years (60 months) to see what the average number of FFs was for each year. Mr. Ivy responded that he would look into it.

### **NEW BUSINESS**

5. Consider Approval to Provide FF's with Tino Villasana Fire Department Scholarship Fund Application for 2017.

Hilary Walker made the motion, seconded by Bill Gates, to issue information on the Scholarship Fund and returning applications by end of March. Unanimous approval was recorded.

6. Consider Approval to Change April 12 Board to another date, due to conflict with TEXpers conference.  
Board decided, unanimously, to change the April 12 meeting to Wed April 5.

7. Upcoming Meetings/Conferences/Training

- Lufkin Firemen's Board Meeting – Wed March 8, 2017 – Porter Montgomery, Westwood
- 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

8. Comments

7. Adjournment – There being no further business, meeting was adjourned at 2:30 PM.