



LUFKIN FIREMEN'S RELIEF & RETIREMENT FUND

Regular Board Meeting January 10, 2018 Minutes

City Hall Council Chambers, Room 102, 300 E. Shepherd Street, Lufkin, TX. at 2 PM

Present

Bill Gates
Rufus Duncan
Hilary Walker
John Thannisch

Absent

Levi Cole
Jimmy Ragsdale
Keith Wright

Guests

Brent Due

1. Call to Order – At 2 PM Vice Chair Bill Gates, called the meeting to order, stating a quorum was present.

2. Consider Approval of Minutes of the Regular Board Meeting held on December 13, 2017.
Hilary Walker made the motion, seconded by John Thannisch, to approve the minutes as presented.
Unanimous vote was recorded.

3. Election of Officers (Chairman, Vice-Chair, Sec/Treasurer)
Hilary Walker made the motion nominating Bill Gates for Chairman, Jimmy Ragsdale for Vice Chairman and Levi Cole for Secretary Treasurer, Rufus Duncan seconded the motion. Unanimous vote was recorded.

4. 2018 Cash Flow Summary –

- Contribution Total YTD: **\$ 80,572**
- Benefits Paid YTD: **(\$ 122,403)**
- Refund of Contributions: **(\$)**
- DROP Money Paid Out: **(\$)**
- Expenses: Training - YTD: **(\$)**
- Expenses: Management Fees – YTD: **(\$)**
- Expenses: Audit - Paid YTD: **(\$)**
- Expenses: Legal - Paid YTD: **(\$)**
- Expenses: Actuary - Paid YTD: **(\$)**

- Market Value of Fund –
 - 11/03/2017 = \$15,979,691 12/31/2017 = \$16,471,976
 - 12/08/2017 = \$16,113,368 **01/05/2018 = \$16,542,371**
- **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 **\$ 6524.85** as of 01/05/18.
Rufus Duncan made the motion, seconded by Hilary Walker to accept the Cash Flow report. Unanimous voted was recorded.

5. Approval to send 2017 Member Statements to each Firefighter.
Hilary Walker made the motion, seconded by John Thannisch, to send 2017 Member Statements to each Firefighter. Unanimous voted was recorded.

6. Discussion and Possible Action to Approve Administrator's Action for Mark Sitka to Enter the DROP, 12/28/2017.

Rufus Duncan made the motion, seconded by Hilary Walker, to approve DROP calculation for Captain Mark Sitka. Entry into the DROP is 12/298/2017. Unanimous vote was recorded.

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

- Lufkin Firemen's Board Meeting – Wed February 14, 2018
- TEXpers 29th Annual Conference – South Padre Island, April 15-18, 2018
 - Attendees will be Bill Gates, Levi Cole, Hilary Walker & John Thannisch.
- Robert Ford will join the Fire Dept on 1/17/2018, as a Firefighter/ EMT

8. Adjournment – There being no further business, at 2:12 PM, Rufus Duncan made the motion to adjourn, seconded by John Thannisch. Unanimous vote was recorded.

Approved at
2/14/2018 Board Meeting