



# 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 August 9, 2017, at 2 PM in Council Chambers, Room 102, 300 E. Shepherd Street, 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 July 12, 2017

### 2. 2017 Cash Flow Summary –

- Contribution Total YTD: **\$1,146,587**
- Benefits Paid YTD: **(\$ 991,131)**
- Refund of Contributions: **(\$ 34,619)**
- DROP Money Paid Out: **(\$ 31,015)**
- Expenses: Training - YTD: **(\$ 4,670)**
- Expenses: Management Fees – YTD **(\$ 77,577)**
- Expenses: Audit - Paid YTD **(\$ 0)**
- Expenses: Legal - Paid YTD **(\$ 0)**
- Expenses: Actuary - Paid YTD **(\$ 3,650)**

### • Market Value of Fund –

07/07/2017 = **\$15,289,958**

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

### • 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 **\$ 7251** as of 08/04/2017. Paid out one scholarship for \$2060.

3. Presentation by Mark Fenlaw, actuary with Rudd & Wisdom, on Actuarial Valuation for December 31, 2016.

4. Discussion and possible action to approve the Actuarial Valuation for December 31, 2016.

5. Report by Diana Russell, on Pre-retirement Seminar scheduled for Thursday, October 12, 2017.

6. Informational Only – Refund of Contributions processed for Jacob Snider, resigned 7/2017

### 7. Upcoming Meetings/Conferences/Training

- Lufkin Firemen's Board Meeting – Wed September 13, 2017
- TLFFRA Educational Conference – The Woodlands Fire Pension Hosting – Oct 1-3
- Pre-retirement Seminar – Thursday October 12, 2017. (8:30 AM to 1 PM – box lunch included)

### 8. 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, August 4, at 3 PM and remained posted at least 72 hours prior to said meeting being convened.

*Diana S Russell*

Diana S Russell, Administrator