



City of Abilene

Firemen's Relief and Retirement Fund Board Agenda

Notice is hereby given of a meeting of the Firemen's Relief and Retirement Fund Board of the City of Abilene to be held on March 23, 2021, at 10:30 a.m., at City Hall, Basement Conference Room, 555 Walnut, Abilene, Texas, for the purpose of considering the following agenda items.

CALL TO ORDER

- 1 Call to Order

PUBLIC COMMENTS

Public Comments on Any Item on the Agenda

AGENDA ITEMS

- 2 Discussion and possible action on election of Citizen Member.
- 3 Consider acceptance of the March 4th, 2021 minutes.
- 4 Consider acceptance of February 2021 financial statements.
- 5 Discussion and possible action on capital call from CDK for 2019 tax preparation fees for IM Multifamily in the amount of \$153.00.
- 6 Discussion and possible action on payment to Foster & Foster for letter on funding policy and preparation of GASB 67 & 68 forms in the amount of \$5,100.00.
- 7 Consider approval of QDRO between Ed Maikranz and Holly Montrose and benefit payments to Holly Montrose effective September 12, 2020.
- 8 Consider approval of retirement benefits to Jim Campbell effective February 11, 2021.

ADJOURNMENT

- 9 Adjournment

Notice

In compliance with the Americans with Disabilities Act, the City of Abilene will provide for reasonable accommodations for persons attending meetings. To better serve you, requests should be received forty-eight (48) hours prior to scheduled meetings. Please contact the City Secretary's Office at 325-676-6208. Telecommunication device for the deaf is 325-676-6360.

CERTIFICATION

I hereby certify the above meeting notice was posted on the bulletin board at the City Hall of the City of Abilene, Texas, on the 18th day of March, 2021, at 2:30 p.m.

Shawna Atkinson, TRMC
City Secretary

**MINUTES
FIREMEN'S RELIEF AND RETIREMENT FUND**

Public notice having been posted, a special called meeting of the Board of Trustees of the Firemen's Relief and Retirement Fund was held on Thursday, March 4, 2021 at 9:00 a.m. in the Basement Conference Room of City Hall, 555 Walnut, Abilene, Texas.

Board Members Present: Baker Bryant, Chairman
Kevin Johnson, Trustee
Jack Rich, Trustee
Mike Rains, Secretary/Treasurer

Board Members Absent: Cadon Barrett, Vice-Chairman
Weldon Hurt, Mayor Appointee
Mike Whalen, Trustee

Others Present: Kelley Messer, Legal Counsel
Tony Kay, AndCo by phone

1. Chairman Bryant called the meeting to order at 9:07 a.m.
2. There were no public comments.
3. A motion was made by Mr. Johnson and seconded by Mr. Rains to approve the January 26, 2021 meeting minutes. Motion passed.
4. A motion was made by Mr. Rich and seconded by Mr. Rains to approve the December 31, 2020 and January 31, 2021 financial statements. Motion passed.
5. Tony Kay of AndCo presented the first quarter results as of December 31, 2020 and the flash report for January 31, 2021. Strong returns were received during the quarter with cash getting invested into the new investments. Total returns for the quarter were 10.53%. January saw a slight decline in returns but fiscal year to date the returns are still above 10%. CIBC Fixed Income is still lagging behind the benchmark. No votes or action was taken regarding the reports.
6. Tony Kay of AndCo presented options for replacement of CIBC Fixed Income with either Agincourt Core Fixed Income, Baird Aggregate Bond Institutional, or Western Asset Cored Bond IS. He outlined the fee structure, ownership, strategies, performance and risk/return for each option. He indicated that over the long term Western Asset was slightly riskier but provided higher returns. After discussion, Mr. Rich made a motion to move the fixed income funds to Western Asset Cored Bond IS, seconded by Mr. Johnson. Motion passed.

7. A motion was made by Mr. Rich and seconded by Mr. Rains to approve payment of \$2,193.75 to Hund, Krier, Wilkerson and Wright P.C. Motion passed.
8. A motion was made by Mr. Johnson and seconded by Mr. Rich to approve the payment of \$12,571 to Indus Mokshum, LLC for Pension EZ. Motion passed.
9. A motion was made by Mr. Rich and seconded by Mr. Johnson to approve the refund of contributions to Tyler Pope. Motion passed.
10. A motion was made by Mr. Rich and seconded by Mr. Johnson to approve refund of contributions to Marcus Anderson. Motion passed.
11. A motion was made by Mr. Johnson and seconded by Mr. Rich to approve the death benefits to Margaret Johnson, beneficiary of Franklin Johnson effective January 20, 2021. Motion passed.

There being no further business, the meeting was adjourned at 9:50 a.m.

Mike Rains, Secretary/Treasurer