



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 February 22, 2022, at 10:30 a.m., at City Hall, Finance Conference Room (2nd Floor), 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

- 2 Public comments on any item on the agenda.

AGENDA ITEMS

- 3 Consider acceptance of January 25, 2022 minutes.
- 4 Consider acceptance of the December 2021 and January 2022 financial statements.
- 5 Presentation of 1st quarter results and January 2022 flash report by Tony Kay of AndCo and discussion and possible action on the Investment Policy Statement, Asset Allocation, and the fund's Money Managers.
- 6 Discussion and possible action on Real Estate manager search.
- 7 Discussion and possible action on presentation of annual audit by Stacey McGee with Roberts & McGee, CPA.
- 8 Discussion and possible action on payment to Roberts and MdGee, CPA in the amount of \$9,300.00 for preparation of the annual audit.
- 9 Discussion and possible action on QDRO's including charging members and adopting a new form.

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 February, 2022, at 2:15 p.m.

Kaitlin Richardson, Deputy City
Secretary

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

Public notice having been posted, a meeting of the Board of Trustees of the Firemen's Relief and Retirement Fund was held on Tuesday, January 25, 2022, at 10:30 a.m., at City Hall, Finance Conference Room (2nd Floor), 555 Walnut, Abilene, Texas.

Board Members Present: Baker Bryant, Chairman
Cadon Barrett, Vice-Chairman
Kevin Johnson, Trustee
Mike Rains, Secretary/Treasurer
Jack Rich, Trustee
Weldon Hurt, Mayor Appointee

Board Members Absent: Mike Whalen, Trustee

Others Present: Rodney Goodman, Plan Administrator
Kelley Messer, Assistant City Attorney
Chief Mike Burden
Chief Joey Kincaid
Raj Allada, by phone

1. Chairman Bryant called the meeting to order at 10:32 a.m.

Public Comments: Joey Kincaid talked about the fire department's effect on the pension fund and the pension fund's effect on the fire department. He said after you reach 50 years old and 20 years of service, it is none of the pension board's business what you do. He questioned why you could not retire and come back to work for the fire department. He said the pension fund should look out for the individuals and not the money. He wants to see the rules changed so you can retire and come back to work for the fire department. Mr. Kincaid also mention overtime and why someone who has worked overtime their whole career could not retire with the higher payment. He said those working more than 288 hours of overtime should get a refund on their contributions. He also said the \$7,500 cap does not encourage people to stay longer. Mr. Bryant said that the provision of retiring and not coming back to work for the Abilene Fire Department was included in the plan document on the advice of the fund's attorney and actuary to keep the fund financially sound. This item will be added to next months agenda for the full board to discuss.

2. A motion was made by Mr. Johnson and seconded by Mr. Rich to keep the same slate of officer as last year, Baker Bryant, Chairman; Cadon Barrett, Vice-Chair; and Mike Rains Secretary/Treasurer. Motion passed.

3. A motion was made by Mr. Johnson and seconded by Mr. Barrett to accept the November 23, 2021, and December 8, 2021, minutes. Motion passed.
4. A motion was made by Mr. Johnson and seconded by Mr. Rich to approve the September 2021, November 2021, and December 2021 financial statements. Motion passed.
5. A motion was made by Mr. Barrett and seconded by Mr. Johnson to approve the QDRO between Edward Maikranz and Holly Montrose and benefit payments to Holly Montrose effective September 2021. Motion passed.
6. Mr. Bryant discussed need to get the correct payroll information and overtime hours into Pension EZ. He said the new payroll system, Ceridian is not providing the information needed to calculate pension benefits correctly. He said he and Mr. Goodman had spoken with the Pension Review Board about the issue. The PRB suggested writing a letter to City administration explaining the funds need for the correct payroll information. Mr. Rains said Ceridian could not modify their software to calculate the overtime cap. The data would need to be exported and manipulated outside of Ceridian. Mr. Rains also said that the overtime policy in the plan document benefits both the City and the pension fund by keeping cost under control and helping with lower contribution rates. Mr. Goodman said he had talked with Pension EZ about writing a program to capture the needed payroll information from Fire administration. Chief Burden said that Fire administration would work to help solve the problem.
7. Mr. Goodman called Raj Allada with Pension EZ. Mr. Allada discussed options on getting the correct payroll information uploaded into Pension EZ. He said he had written a similar program for the Amarillo Fire Department. He said if he can get access to the raw data, he can apply rules to the data and get the needed information. He said the cost would be estimated at around \$3,500 initially depending on how many rules are needed with a yearly fee after that. A motion was made by Mr. Barrett and seconded by Mr. Johnson to have Mr. Allada start creating a program to produce the payroll information needed. Motion passed.
8. A motion was made by Mr. Johnson and seconded by Mr. Barrett to approve payment to Hund, Krier, Wilkerson & Wright, P.C. in the amount of \$925.00 Motion passed.

There being no further business, the meeting was adjourned at 11:22 a.m.

Mike Rains, Secretary/Treasurer