



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 July 26, 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

AGENDA ITEMS

- 2 Consider acceptance of June 28, 2022 minutes.
- 3 Consider acceptance of May 2022 and June 2022 financial statements.
- 4 Presentation of 3rd quarter results by Tony Kay of AndCo and discussion and possible action on investment policy statement, asset allocation and investment managers.
- 5 Discussion and possible action on payment to Hund, Krier, Wilkerson & Wright, P.C. for legal services in the amount of \$656.25.
- 6 Consider approval of retirement benefits to Phillp Crockett effective June 10, 2022.

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 22nd day of July, 2022, at 10:50 a.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, June 28, 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
Mike Rains, Secretary/Treasurer
Weldon Hurt, Mayor Appointee
Kevin Johnson, Trustee
Mike Whalen, Trustee

Board Members Absent: Jack Rich, Trustee

Others Present: Kelley Messer, Assistant City Attorney
Joey Kincaid, Fireman

1. Chairman Bryant called the meeting to order at 10:30 a.m.

During Public Comments, Joey Kincaid commented that the Plan Document is vague on timing of the DROP election. He indicated that TLFFRA statutes are explicit that the DROP election can come at any time and can even be made by a spouse in the case of death of the Fireman. His opinion is the DROP election should be allowable at any point up to and including time of retirement. He requested the plan obtain an opinion from the plan's attorney on an expedited basis with specific language from any statute supporting the attorney's opinion on when the DROP election can be made.

2. Chairman Bryant moved to agenda item 4. He mentioned that the Actuary's opinion is a change in the method of treating the DROP election would be a benefit increase and would not be allowed under current Texas Pension Review guidelines. He also indicated that the Fund's attorney, Kim Wilkerson, had responded with a portion of the Fund's questions related to the DROP and needed to respond to one other question. He would request the attorney respond as quickly as possible.
3. A motion was made by Mr. Barrett and seconded by Mr. Johnson to approve the May 24, 2022, meeting minutes. Motion passed.

4. Acceptance of the May 2022 financials was tabled until the next meeting.
5. A motion was made by Mr. Whalen and seconded by Mr. Johnson to approve the retirement benefits to Randall Scalf effective May 5, 2022. Motion passed.

There being no further business, the meeting was adjourned at 10:45 a.m.

Mike Rains, Secretary/Treasurer