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 October 25, 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 items on the agenda.

AGENDA ITEMS

3 Consider acceptance of August 23 and September 27, 2022 minutes

4 Consider acceptance of the August and September 2022 financial statements.

5 Discussion and possible action on plan document changes, calling for a vote and setting the voting date.

6 Discussion and possible action on accepting nominations for trustee election, calling for election and setting voting dates.

7 Consider approval of terminating benefits to deceased beneficiary Geraldine Sartor effective October 16, 2022.

8 Report on TLFFRA conference.

9 Discussion and possible action on changing meeting dates for November and December 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 21st day of October 2022, at 2:15 p.m.

Kaitlin Richardson, Deputy City Secretary, TRMC

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, September 27, 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
Board Members Absent:	Mike Whalen, Trustee Jack Rich, Trustee
Others Present:	Kelley Messer, Assistant City Attorney Cande Flores, Fire Chief

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

   Chairman Bryant asked if there were any Public Comments, being none, he closed the Public Comment period.

2. No action was taken for agenda item 2.

3. No action was taken for agenda item 3.

4. A motion was made by Mr. Barrett and seconded by Mr. Johnson to approve the payment of $12,571 to Indus Mokshum, LLC for the annual subscription of Pension EZ. Motion passed.

5. Chairman Bryant indicated that he had been in contact with the Plan's Attorney and Actuary regarding possible plan changes to allow a spouse to elect the drop withdrawal if the plan member unexpectedly became deceased prior to retirement. He indicated that both believed we could change the plan document to allow the drop and it would have minimal impact to the Plan. Chairman Bryant had also contacted 10-15 other plan's and all but 1 have a provision to allow the drop by a surviving spouse. The Plan's Attorney is drawing up language for a ballot which

would require a vote of the Plan's membership before it could be enacted. No vote was taken.

6. Chairman Bryant and Trustee Johnson have been in contact with TLFFRA regarding having Abilene host the 2024 TLFFRA conference. More discussions will take place next week between TLFFRA, Chairman Bryant, Trustee Johnson and the Abilene Convention & Visitor's Bureau. A motion was made by Mr. Barrett and seconded by Mr. Johnson to vote in favor of Abilene hosting the conference. Motion passed.

7. Chairman Bryant indicated that Rodney Goodman, Plan Administrator needs to be added as a signor to the 50 South investment account in order to take care of various paperwork on the account. A motion was made by Mr. Barrett and seconded by Mr. Johnson to add Rodney Goodman, Plan Administrator as a signor to the 50 South account. Motion passed.

There being no further business, the meeting was adjourned at 10:40 a.m.

Mike Rains, Secretary/Treasurer

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, August 23, 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
Kevin Johnson, Trustee
Jack Rich, Trustee

Board Members Absent: Weldon Hurt, Mayor Appointee
Mike Whalen, Trustee

Others Present: Rodney Goodman, Plan Administrator
Kelley Messer, Assistant City Attorney
Candy Flores, Fire Chief
Joey Kincaid, Battalion Chief

1. Chairman Bryant called the meeting to order at 10:31 a.m.

   Mr. Kincaid mentioned that the citizen board member that was a retiree representative had not been at many of the meetings.

2. A motion was made by Mr. Rich and seconded by Mr. Johnson to approve the July26, 2022, minutes. Motion passed.

3. A motion was made by Mr. Johnson and seconded by Mr. Barrett to approve July 2022 financial statements. Motion passed.

4. The board discussed the TIFMAS overtime. Mr. Johnson said the TIFMAS hours are not counted toward the 288-hour overtime limit and contributions continues to be withheld from the pay. He said the hours should count toward the 288 hours. Chairman Bryant said the service was outside of the plan sponsor and was benefiting the state. It was originally voted in to help prevent pension spiking and

the contributions were not supposed to withheld from the pay. Due to the limitations of the City's payroll system, contributions continued to be withheld. Mr. Barrett said the TIFMAS hours should count toward the 288-hour limit. Mr. Rich said the TIFMAS service is beneficial to the community and should count as the fund is getting paid for it through contributions. Chief Flores said the fund needed to continue keeping the contributions to help the fund remain healthy. The board requested Mr. Goodman check with the actuary and plan attorney to find out if the first 288 hours of TIFMAS pay could be counted to toward the normal overtime cap of 288 hours and if the board could approve the change or if it would have to go to a vote of the membership.

5. Mr. Kincaid talked about the plan document and how the spouse can choose the drop with the member giving 30 days' notice. He said the member can still participate in a service retirement and the drop. He asked that the board acknowledge what was written in the plan document. Chairman Bryant said the board would like to have this option available to members but must follow legal advice given to them. He also said the wording was an issue and there were legal and procedural issues to consider. Mr. Rich said the board needs to go back to the attorney and ask for clarification and more information. Mr. Rains asked if there was a way to amend the plan. Mr. Kincaid said it was written in the plan and should be a slam dunk and why do we have to change the language when it is already in the plan. Mr. Bryant said the fund must be in compliance with the PRB & actuary. Mr. Goodman will check with the attorney and actuary about the possible change.

6. A motion was made by Mr. Barrett and seconded by Mr. Johnson to approve retirement benefits to James A. Moore effective July 26, 2022. Motion passed.

7. A motion was made by Mr. Barrett and seconded by Mr. Johnson to approve refund of contributions to Kelton Reynolds who resigned effective August 17, 2022. 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 $375.00 for legal services. Motion passed.

9. A motion was made by Mr. Rich and seconded by Johnson to approve payment to Foster & Foster for the October 2021 actuarial study and preparation of GASB 67 & 68 statements in the amount of $23,400.00. Motion passed.

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There being no further business, the meeting was adjourned at 11:27 a.m.

Mike Rains, Secretary/Treasurer