



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 April 23, 2024 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

PUBLIC COMMENTS

Public Comments on Any Item on the Agenda

AGENDA ITEMS

- 1 Consider approval of March 26, 2024 minutes.
- 2 Consider approval of March 2024 financial statements.
- 3 Discussion and possible action on presentation of 22-23 FY actuarial study by Lindsey Redman with Foster & Foster.
- 4 Discussion and possible action on any actuarial changes and contribution rates.
- 5 Discussion and possible action on submitting PRB Form 1000 prepared by John Crider.
- 6 Discussion and possible action on payment to Gallagher for general liability coverage for the plan administrator and fiduciary liability coverage for the board.
- 7 Discussion and possible action on payment to Hund, Krier, Wilkerson & Wright P.C. in the amount of \$468.75 for legal services.
- 8 Discussion and possible action on changing the date and/or times of future meetings.

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 19th day of April, 2024, at 9:55 a.m.

Kaitlin Richardson, Deputy City
Secretary

MINUTES
ABILENE FIREMEN'S RELIEF AND RETIREMENT FUND

Public notice having been posted, a meeting of the Board of Trustees of the Abilene Firemen's Relief and Retirement Fund was held on Tuesday, February 27, 2024, at 10:30 a.m., at City Hall, Finance Conference Room (2nd Floor), 555 Walnut, Abilene, Texas.

Board Members Present: Baker Bryant, Chairman
Mike Rains, Secretary/Treasurer
Cadon Barrett, Vice-Chairman
Kevin Johnson, Trustee
Chad Hoes, Trustee
Brian Yates, Mayor Designee
Ken Dozier, Trustee

Board Members Absent: None

Others Present: Rodney Goodman, Plan Administrator
Kelley Messer, City Attorney
Joey Kincaid, Deputy Chief

1. Chairman Bryant called the meeting to order at 10:30 a.m.
2. Chairman Bryant moved to item 7. A motion was made by Mr. Johnson and seconded by Mr. Barrett to elect Ken Dozier to a two-year term as citizen member. Motion passed unanimously. Mr. Dozier left the meeting to be sworn in by Kaitlyn Richardson, Deputy City Secretary. He returned after being sworn in.
3. Chairman Bryant asked if there were any Public Comments. Chief Kincaid asked about an item he requested to be put on the agenda but was refused.
4. A motion was made by Mr. Johnson and seconded by Mr. Hoes to approve the February 27, 2024 minutes. Motion passed unanimously.
5. Stacey McGee, with Roberts & McGee, CPA, presented the FY 22-23 audit. She said the fund was up \$2.6 million for 2023 and the net pension liability increased \$1.5 million. Mrs. McGee said there were three findings. The first was that some alternative investments were 6-9 months behind in their FY statements. She suggested that estimates be made for those investments so the audit can be finished sooner. The second was that two Frost statements were not accurate when compared to the investment company's statements. The third was that the Pension EZ system is not a closed system, and entries can be back dated. She

suggested an audit trial and a reconciliation process to ensure accuracy. A motion was made by Mr. Barrett and seconded by Mr. Johnson to approve the audit. Motion passed unanimously.

6. A motion was made by Mr. Barrett and seconded by Mr. Johnson to approve payment to Roberts and McGee, CPA in the amount of \$9,900.00 for preparation of the annual audit.
7. A motion was made by Mr. Johnson and seconded by Mr. Barrett to approve refund of contributions to Dylan Duggan who resigned effective March 14, 2024. Motion passed unanimously.
8. A motion was made by Mr. Barrett and seconded by Mr. Johnson to terminate benefits to Jimmy Hughes who passed away January 25, 2024. Motion passed unanimously.
9. A motion was made by Mr. Barrett and seconded by Mr. Johnson to approve payment to Indus Mokshum, LLC in the amount of \$12,571.00 for the annual subscription to Pension EZ. Motion passed unanimously.

There being no further business, the meeting was adjourned at 10:55 a.m.

Mike Rains, Secretary/Treasurer.