



## 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 May 27, 2025 at 9:00 a.m. at City Hall, Council Chambers, 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 acceptance of the April 22, 2025 minutes.
- 2 Consider acceptance of the April financial statements.
- 3 Presentation of second quarter FY 2025 results and April 2025 flash reports by Tony Kay of Mariner and discussion and possible action on investment policy, asset allocation and investment managers.
- 4 Discussion and possible action on forming a sub-committee to prepare a possible funding report to present to the new City Manager and Council Members.
- 5 Discussion and possible action on liability insurance for the board of trustees from Gallagher Insurance.
- 6 Discussion and possible action on payment to Foster & Foster for recent funding studies.
- 7 Report from Mr. Johnson about the TEXPERS meeting held in Austin.
- 8 Report from Chairman Bryant on TLFFRA Peer Review conference.
- 9 Update on upcoming October TLFFRA conference being held in Abilene.

#### 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 23rd day of May, 2025, at 1:20 p.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, April 22, 2025, at 9:00 a.m., at City Hall, Basement Conference Room (2<sup>nd</sup> Floor), 555 Walnut, Abilene, Texas.

**Board Members Present:** Baker Bryant, Chairman  
Marjorie knight, Secretary/Treasurer  
Kevin Johnson, Trustee  
Brian Yates, Mayor Designee

**Board Members Absent:** Cadon Barrett, Vice-Chairman  
Ken Dozier, Trustee

**Others Present:** Rodney Goodman, Plan Administrator  
Kelley Messer, City Attorney  
Lindsey Reman, Foster & Foster by zoom  
Yancey House, newly elected trustee  
Joey Kincaid, Deputy Chief  
Jeremy Wolfe, Battalion Chief  
Mike Burden, Deputy Chief  
Jarrod Crockett, Lieutenant  
Scott Wilkerson,  
Bryan Parks, Firefighter  
James Henson  
John Gallagher, Firefighter  
John Roberts

1. Chairman Bryant called the meeting to order at 9:02.
2. There were not public comments.
3. A motion was made by Mr. Johnson and seconded by Mr. Yates to approve the March 25, 2025, minutes. Motion passed unanimously.
4. A motion was made by Mr. Johnson and seconded by Ms. Knight to approve the March 2025 financial statements. Motion passed unanimously.
5. Chairman Bryant brought Yancey House forward as a possible citizen trustee. Chad Hoes has decided to step down as a trustee due to his busy schedule. Mr.

House introduced himself and gave a brief bio of his experience. A motion was made by Mrs. Knight and seconded by Mr. Johnson to elect Yancey House as a citizen trustee. Motion passed unanimously.

6. A motion was made by Mr. Johnson and seconded by Mr. Yates to make payment to Gallagher Insurance for the plan administrator's liability insurance. The quote for the board's D&O policy has not been received and will be moved to the next meeting. Motion passed unanimously.
7. A motion was made by Mr. Johnson and seconded by Mrs. Knight to approve the PRB form 1000 prepared by John Crider for submittal to the PRB. Motion passed unanimously.
8. Lindsey Redman, with Foster & Foster joined the meeting via Google Meets. She presented the recent studies including a \$60 million bond. There were six different exhibits provided with the two scenarios. She talked about the different types of amortization methods used for pension funds including open period, closed period and layered method. She said the open method resets every year. Mr. Yates asked which method the PRB wants us to use. She said the PRB guidelines is to have funds at 20 years or less amortization and a funding policy that is in place to achieve a 100% funding ratio by 2035. Chairman Bryant mentioned that at the funds intensive review with the PRB that Brad Heinrichs with Foster & Foster and David Fee, the PRB's actuary had a discussion and disagreement as to which method was appropriate. Mr. Heinrichs was comfortable using the open method and Mr. Fee said the closed method was the correct method. Chairman Bryant asked when the fund got to 100% funding, would the 12% contribution rate still be required. Ms. Redman said the contributions would have to continue to cover the normal cost until the funding reached 120%. At that point, contributions would cease. Mr. Yates said the open method is the appropriate method to use and that there is no compelling reason to pay off the debt in 20 years. He also said that if we are going to fix it, we should remove the cap and bring the tier 2 firefighters into tier 1. Mrs. Knight said that before anything is decided, the board would have to wait until a new City Manager is selected and they would have to be involved in the decision. After more discussion, the board decided to form a committee to present the ideas to the new City Manager. No further action was taken.
9. A motion was made by Mr. Johnson and seconded by Mrs. Knight to approve refund of contributions to Clayton Pope, who resigned effective February 6, 2025. Motion passed unanimously.
10. A motion was made by Mr. Johnson and seconded by Mrs. Knight to approve refund of contributions to Austin Browne, who resigned effective April 3, 2025. Motion passed unanimously.

11. A motion was made by Mr. Johnson and seconded by Mrs. Knight to approve retirement benefits to Troy Boylson who retired effective March 12, 2025. Motion passed unanimously.

There being no further business, the meeting was adjourned at 10:07 a.m.

---

Marjorie Knight, Secretary/Treasurer.