



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 June 24, 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 approval of May 27, 2025 minutes.
- 2 Consider approval of April and May 2025 financial statements.
- 3 Consider approval of retirement benefits to Sammy Hightower, who retired effectivley May 13, 2025.
- 4 Discussion and possible action on payment to Foster & Foster for ADC studies for funding options in the amount of \$4,500.00.

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 20th day of June, 2025, at 9:30 a.m.

Shawna Atkinson, 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, May 27, 2025, at 9:00 a.m., at City Hall, Council Chambers (2nd Floor), 555 Walnut, Abilene, Texas.

Board Members Present: Baker Bryant, Chairman
Cadon Barrett, Vice-Chairman
Marjorie knight, Secretary/Treasurer
Kevin Johnson, Trustee
Yancey House, Citizen Trustee

Board Members Absent: Brian Yates, Mayor Designee
Ken Dozier, Trustee

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

1. Chairman Bryant called the meeting to order at 9:01.
2. There were no public comments.
3. A motion was made by Mr. Johnson and seconded by Mr. Barrett to approve the April 22, 2025, minutes. Motion passed unanimously.
4. April financial statements were postponed until the next meeting.
5. Tony Kay with Mariner presented the second quarter FY 2025 results. For the quarter he said that international equity and bonds were positive for the quarter. Overall, the quarter was down. He said it was a good time for value with Barrow Hanley and JP Morgan had a good quarter with international. He said BlackRock was up over their peers and real estate was starting to pick up. He also said that Brookfield Infrastructure has been a homerun since they started in 2022 and that they were good protection against inflation. For April, the fund was down .7% and the S&P was down 5% year to date.
6. A motion was made by Mr. Johnson and seconded by Mr. Barrett to form a subcommittee to prepare a possible funding report to present to the new City

Manager and Council Members. The committee will be made up of Chairman Bryant, Mr. Johnson, Ms. Knight and Mr. Goodman. Motion passed unanimously.

7. A motion was made by Mr. Johnson and seconded by Mr. Barrett to approve payment to Gallagher Insurance in the amount of \$9,184.00 for liability insurance for the board. Motion passed unanimously.
8. A motion was made by Mr. Johnson and seconded by Mr. Barrett to pay Foster and Foster for the GASB studies in the amount of \$4,500.00. Motion passed unanimously.
9. Mr. Johnson gave a report about the Spring TEXPERS meeting. He said he talked with a lot of other fund trustees and that Amarillo had done away with their second tier and their funding ratio went from 95% to 89%. He also talked about litigation firms. We currently have two firms, and he said it was suggested to have an odd number and suggested we need to look for another firm since there is no cost to the fund. He asked how long we have had Frost Bank as the custodial bank. He said Salem Trust provided trustee training and other different services. He suggested shopping around for a custodial bank. He said Dimensional Funds gave a report on TEXPERS funds. There was also a presentation on the Dallas Police & Fire Pension System. He said there was a session on secession planning and asked what would happen if Mr. Goodman was not able to do the job. There was a presentation on the recently passed SSA Fairness Act. He said the PRB talked about changing dates for when reports are due. The form 150 has a due date of April 1st.
10. Chairman Bryant gave a report from the recent TLFFRA Peer Review Conference in Conroe. He said the peer review was started by Alva Littlejohn from Lubbock. Topics discussed were working with the sponsor cities with open communication, the PRB portal for uploading forms does not always work, Irving Fire & Odessa Fire have gone to an ADC for their contributions and Chairman Bryant gave a presentation on the TLFFRA conference coming to Abilene in October this year. He said Lisa Ivie Miller was working on the agenda, that we would have a clay shoot and golf tournament on Sunday, a reception at Frontier Texas Sunday night, a sponsor's dinner at Perini's on Monday night. He said the meetings would all be at the Double Tree and not the convention center.

There being no further business, the meeting was adjourned at 09:45 a.m.

Marjorie Knight, Secretary/Treasurer.