



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 23, 2026 at 9:00 a.m. at City Hall, Planning and Zoning Conference Room, 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 May 26, 2026 minutes.
- 2 Consider acceptance of May 2026 financial statements.
- 3 Update on funding subcommittee meeting.
- 4 Update from Raj Allada with Pension EZ and discussion and possible action on plan document tables and correcting benefit payments to those affected.
- 5 Consider approval of death benefit to Whitney Patterson, Blakely Patterson, Saylor Patterson and Knox Patterson effective May 15, 2026.
- 6 Consider approval to terminate retirement benefits to Larry Ross, who passed away May 30, 2026.
- 7 Consider approval of refund of contributions to Jason King who resigned effective June 11, 2026.

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 16th day of June, 2026, at 11:35 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, May 26, 2026, at 9:00 a.m., at City Hall, Planning & Zoning Conference Room, 555 Walnut, Abilene, Texas.

Board Members Present: Baker Bryant, Chairman
Marjorie knight, Secretary/Treasurer
Jerry Medley, Citizen Member
Yancy House Citizen Member

Board Members Absent: Brian Yates, Mayor Designee
Caleb Fullerton, Trustee

Others Present: Rodney Goodman, Plan Administrator
Hailey Cagel, City Attorney
Joey Kincaid, Deputy Chief

1. Chairman Bryant called the meeting to order at 9:01.

Chairman Bryant asked if there were any Public Comments. Joey Kincaid asked if comments could be at the end of the meeting. Chairman Bryant agreed to move public comments to the end of the meeting.

2. A motion was made by Mr. Medley and seconded by Mr. House to approve the April 22 and May 8, 2026, minutes. Motion passed unanimously.
3. Mr. Goodman said April was a very good month. The fund grew by just over \$4 million for the month. He said the fund is up almost \$11 million compared to the same time last year. A motion was made by Mr. Medley and seconded by Ms. Knight to approve the April 2026 financial statements. Motion passed unanimously.
4. Tony Kay with Mariner presented the April flash report and the FY 26 2nd quarter report. He said the AI stocks were still driving a lot of the returns, and the S&P was up 10.5% for April. He said that 85% of the companies' reporting earnings met or exceeded their estimates. He said that equities could be rebalanced in the portfolio by drawing from them for any money needed for benefit payments. He also said Kayne Anderson missed out on the AI growth. Their short-term results have decreased their 3 & 5-year returns. He said Kayne Anderson is 5% of the portfolio. Mr. Kay suggested we start a search for a SMID manager. After some discussion, a motion was made by Mr. House and seconded by MS. Knight to start a search for a new SMID manager. The motion passed unanimously. Mr. Kay continued with the quarterly report saying that the international sector was strong this quarter. He also said private debt managers Deerpath and Carlyle were doing good.

5. A motion was made by Ms. Knight and seconded by Mr. Medley to approve payment to Hund, Krier, Wilkerson and Wright, P.C. in the amount of \$1,893.75 for legal services. Motion passed unanimously.
6. A motion was made by Mr. Medley and seconded by Ms. Knight to elect Caleb Fullerton as Vice Chair. Motion passed unanimously.
7. A motion was made by Ms. Knight and seconded by Mr. Medley to approve a new signature card for First Financial Bank with Baker Bryant, Marjorie Knight and Caleb Fullerton as signatories. Motion passed unanimously.
8. A motion was made by Mr. House and seconded by Mr. Medley to terminate benefits to Billy Butler who passed away February 16, 16, 2026. Motion passed unanimously.
9. A motion was made by Mr. Medley and seconded by Mr. House to approve retirement benefits to Kevin Johnson, who retired effective April 16, 2026. Motion passed unanimously.
10. It was discovered while calculating Kevin Johnson's retirement that some tables in Pension EZ had not been updated. Mr. Goodman is working with Pension EZ to update the tables provided by Foster & Foster. This will require an adjustment to about 18 beneficiaries with an increase in their benefits. A motion was made by Mr. House and seconded by Mr. Medley to approve updating the tables and making additional payments to those affected. Motion passed unanimously. It was also requested that this item be placed on next month's agenda for further discussion with Raj Allada of Pension EZ.
11. Chairman Bryant asked for public comments. Deputy Chief Kincaid said he had items he wanted on the agenda. He said that he has 40 years of service and the cap is keeping him from retiring. He said we have been working on this for 2 years and there has not been anything done about it. He said he wanted discussions expedited. He asked about article (Section) 16 of the TLFFRA statute. He also asked if there were any qualifications that are required for members running for trustee. He said Hank Stokes & Caleb Fullerton did not have the experience to be on the board. He also asked about Pension EZ being able to show the capped benefit and what the benefit would be if the plan did not have a cap. He wanted a way to figure his benefit without the cap being applied. He also said he wanted the subcommittee to speed up.

There being no further business, the meeting was adjourned at 09:36 a.m.

Marjorie Knight, Secretary/Treasurer.