

SAN ANGELO FIREMEN'S RELIEF & RETIREMENT FUND

BOARD MINUTES

February 23, 2023

The Board of the San Angelo Firemen's Relief and Retirement Fund met at 4:00 pm, Thursday, February 23, 2023 at First Financial Bank. Zach Reyes was the custodial bank representative present. Cory Word and Tina Dierschke were virtually present. MK Champion from Champion Research was virtually present. Steve Cecil, Michael Anderson and Brian Dunn were present at the bank. Ron Partusch was present. Zach Reyes was hosting from the bank also.

I. APPROVAL OF THE MINUTES OF JANUARY 26, 2023

Brian Dunn made a motion to approve the minutes of the January 26, 2023 meeting. The motion was seconded by Steve Cecil. Motion carried unanimously.

II. INVESTMENT REPORT AND RATIFICATION OF INVESTMENT MANAGERS' ACTIONS

Mary Catherine Champion presented the Investment Report and reported on the First Financial Trust Basic Account investments. The fund numbers through February 9, 2023:

	<u>Market Value</u>
Cash Equivalent	9,712,419.00
Bond Equivalent	21,898,668.00
Equity Equivalent	<u>50,714,000.00</u>
Total	\$72,612,314.00

For the year, Total Market Value is up (4.7%)

III. APPROVAL OF INVESTMENT MANAGEMENT AND CUSTODIAL CHARGES

The Board approved the First Financial Trust administrative and custodial charges for January as follows:

January 31, 2023 - First Financial Trust Administrative & Custodial...\$5,605.31

Steve Cecil made a motion to accept financial monthly report and the custodial charges by First Financial. Brian Dunn seconded the motion. The motion carried unanimously.

IV. APPROVAL OF FEBRUARY 2023 PAYROLL CHANGES

February 2023 Pension Payroll included \$506,618.77 in regular benefits. The motion to accept was made by Steve Cecil. Brian Dunn seconded the motion. Motion carried with unanimous approval.

V. OTHER BUSINESS

- A. The board approved the payment of the bills. Motion made by Cory Word and seconded by Brian Dunn. Unanimous approval.
- B. No update for RFPs for audit.
- C. Executive session.

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D. Items for next meeting: audit

DATE OF NEXT MEETING

Next month's meeting was set for March 23, 2023 4:00 pm.

VI. ADJOURNMENT

VII. Brian Dunn made motion to adjourn. Seconded by Steve Cecil. Unanimous approval. The meeting was adjourned.

Secretary

Chairman