

ANGELO FIREMEN'S SAN RELIEF & RETIREMENT FUND
BOARD MINUTES
February 22, 2024

The Board of the San Angelo Firemen's Relief and Retirement Fund met at 4:00 pm, Thursday, February 22, 2024 at First Financial Bank. Zach Reyes was the custodial bank representative present. Robert Frusina and MK Campion from Avior were present virtually. Steve Cecil, Brian Dunn, Michael Anderson, John Sanchez and Tina Dierschke were present. Ron Partusch was present.

I. APPROVAL OF THE MINUTES OF JANUARY 25, 2024

Brian Dunn made a motion to approve the minutes of the January 25, 2024 meeting. The motion was seconded by Steve Cecil. Motion carried unanimously.

II. INVESTMENT REPORT AND RATIFICATION OF INVESTMENT MANAGERS' ACTIONS

Zach Reyes reported on the First Financial Trust Basic Account investments. The fund numbers through January 31, 2024:

	<u>Market Value</u>	
Westwood	16,411,001.40	
Clearing Account	416,318.55	
Basic Account	<u>58,440,278.48</u>	
	Total	\$75,267,598.43

For the year, Total Market Value is down (-0.66%)

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, 2024 - First Financial Trust Administrative & Custodial...\$5,171.88

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 JANUARY 2024 PAYROLL CHANGES

February 2024 Pension Payroll included \$534,218.94 in regular benefits. Change is due to Wayne Jordan retirement.

V. OTHER BUSINESS

A. The board approved the payment of the bills. Motion made by Steve Cecil and seconded by John Sanchez. Motion carried unanimously.

B. The board approved the resignations of Jakolby Kennison and Gabriel Dunn. Steve Cecil

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made the motion and Brian Dunn seconded. Motion carried unanimously.

- C. The board discussed the upcoming TEXPERS conference. No action.
- D. The board approved the retirement of Donald Wayne Jordan. Steve Cecil made the motion and was seconded by Brian Dunn. Unanimous approval.
- E. The administrator gave update on actuary and audit process.
- F. Executive session. The administrator was instructed to have conversation with investment consultant on an addition to the quarterly reports.
- G. Items for next meeting: audit and actuary progress. TEXPERS

DATE OF NEXT MEETING

Next month's meeting was set for March 28, 2024 , 4:00 pm.

VI. ADJOURNMENT

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

Secretary

Chairman