

ANGELO FIREMEN'S SAN RELIEF & RETIREMENT FUND
BOARD MINUTES
January 25, 2024

The Board of the San Angelo Firemen's Relief and Retirement Fund met at 4:00 pm, Thursday, January 25, 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 and Vinny Young were present. Also, new firefighter board member John A. Sanchez present. Tina Dierschke and Cory Word were present virtually. Ron Partusch was present.

I. APPROVAL OF THE MINUTES OF DECEMBER 21, 2023

Brian Dunn made a motion to approve the minutes of the December 21, 2023 meeting. The motion was seconded by Vinny Young. Motion carried unanimously.

II. INVESTMENT REPORT AND RATIFICATION OF INVESTMENT MANAGERS' ACTIONS

Robert Frusina reported on the First Financial Trust Basic Account investments. The fund numbers through December 31, 2023:

	<u>Market Value</u>	
Westwood	16,366,555.67	
Clearing Account	28,135.97	
Basic Account	<u>59,370,943.30</u>	
	Total	\$75,765,634.94

For the year, Total Market Value is up (10.09%)

III. APPROVAL OF INVESTMENT MANAGEMENT AND CUSTODIAL CHARGES

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

December 31, 2023 - First Financial Trust Administrative & Custodial...\$5,170.28

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

January 2024 Pension Payroll included \$529,763.68 in regular benefits. Changes due to COLA and Zane Teutsch retirement.

V. OTHER BUSINESS

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

B. The board welcomed John Sanchez with Oath of Office. Vinny Young made the motion to

ANGELO FIREMEN'S SAN RELIEF & RETIREMENT FUND
BOARD MINUTES

January 25, 2024

approve the election and was seconded by Steve Cecil. Motion carried unanimously.

- C. The board discussed the possible military buyback for Christopher Little.
- D. The board approved the retirement of Zane Teutsch. Brian Dunn made the motion and was seconded by Cory Word. Unanimous approval.
- E. Executive session.
- F. Items for next meeting: audit and actuary progress. Consultant recommendations.

DATE OF NEXT MEETING

Next month's meeting was set for February 22, 2024 , 4:00 pm.

VI. ADJOURNMENT

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

Secretary

Chairman