

ANGELO FIREMEN'S SAN RELIEF & RETIREMENT FUND  
BOARD MINUTES  
April 18, 2024

The Board of the San Angelo Firemen's Relief and Retirement Fund met at 4:00 pm, Thursday, April 18, 2024 at First Financial Bank. Robert Frusina from Avior was present virtually. Brian Dunn, Michael Anderson, John Sanchez were present. Cory Word and Tina Dierschke were present virtually. Ron Partusch was present.

I. APPROVAL OF THE MINUTES OF MARCH 28, 2024

John Sanchez made a motion to approve the minutes of the March 28, 2024 meeting. The motion was seconded by Tian Dierschke. 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 March 31, 2024:

	<u>Market Value</u>
Westwood	17,114,435.37
Clearing Account	78,078.68
Basic Account	<u>61,405,763.42</u>
Total	\$78,598,277.47

For the year, Total Market Value is up (3.74%)

III. APPROVAL OF INVESTMENT MANAGEMENT AND CUSTODIAL CHARGES

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

March 31, 2024 - First Financial Trust Administrative & Custodial...\$4,766.91

John Sanchez made a motion to accept financial monthly report and the custodial charges by First Financial. Tina Dierschke seconded the motion. The motion carried unanimously.

IV. APPROVAL OF 2024 APRIL PAYROLL CHANGES

April 2024 Pension Payroll included \$554,401.63 in regular benefits. Changes due to 4 retirements. John Sanchez made the motion to accept payroll and was seconded by Tina Dierschke. Motion carried unanimously.

V. OTHER BUSINESS

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

B. The board discussed the training at TEXPERS attended by John Sanchez. No action taken.

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- C. The administrator gave update on actuary and audit process.
- D. A retirement dinner for possible upcoming retirees was discussed. No action and tabled until next meeting.
- E. Executive session.
- F. Items for next meeting: audit and actuary progress. Retiree dinner.

DATE OF NEXT MEETING

Next month's meeting was set for May 30, 2024 , 4:00 pm.

VI. ADJOURNMENT

- VII. Brian Dunn motion to adjourn. Seconded by John Sanchez. Unanimous approval. The meeting was adjourned.

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Secretary

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Chairman