

ANGELO FIREMEN'S SAN RELIEF & RETIREMENT FUND  
BOARD MINUTES  
June 27, 2024

The Board of the San Angelo Firemen's Relief and Retirement Fund met at 4:00 pm, Thursday, June 27, 2024 at First Financial Bank. Mary Katherine Campion and Robert Frusina from Avior were present virtually. Steve Cecil, Michael Anderson, Cory Word, John Sanchez were present. Ana Artecona was present virtually. Zach Reyes from First Financial was also present. Ron Partusch was present.

I. APPROVAL OF THE MINUTES OF MAY 30, 2024

Steve Cecil made a motion to approve the minutes of the May 30, 2024 meeting. The motion was seconded by John Sanchez. 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 May 31, 2024:

	<u>Market Value</u>	
Westwood		15,234,397.82
Clearing Account		1,164,277.04
Basic Account		<u>62,045,489.18</u>
	Total	\$78,444,164.04

For the year, Total Market Value is up (3.54%)

III. APPROVAL OF INVESTMENT MANAGEMENT AND CUSTODIAL CHARGES

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

May 31, 2024 - First Financial Trust Administrative & Custodial...\$5,774.21

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

IV. APPROVAL OF JUNE 2024 PAYROLL CHANGES

June 2024 Pension Payroll included \$553,120.97 in regular benefits. No changes, therefore, no action necessary.

V. OTHER BUSINESS

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

B. The administrator gave update on actuary and audit process.

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- C. The board approved the termination of Iber Mayorga. Cory Word made the motion to accept and Steve Cecil seconded. Motion carried unanimously.
- D. A retirement dinner for possible upcoming retirees was discussed. Members are going to bring back bids at the next meeting and decide on a date. Possible date now is October 24, 2024.
- 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 July 18, 2024 , 4:00 pm.

VI. ADJOURNMENT

- VII. Cory Word motion to adjourn. Seconded by Steve Cecil. Unanimous approval. The meeting was adjourned.

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Secretary

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Chairman