

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

The Board of the San Angelo Firemen's Relief and Retirement Fund met at 4:00 pm, Thursday, July 18, 2024 at First Financial Bank. Mary Katherine Campion and Robert Frusina from Avior were present virtually. Michael Anderson, Cory Word, John Sanchez and Tina Dierschke were present. Brian Dunn was present virtually. Carol Ann Arrietta from First Financial was also present. Ron Partusch was present. Sean Andrews and Vinny Young of SAFD were also present.

I. APPROVAL OF THE MINUTES OF JUNE 27, 2024

Cory Word made a motion to approve the minutes of the June 27, 2024 meeting. The motion was seconded by John Sanchez. 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 June 30, 2024:

	<u>Market Value</u>	
Westwood	15,309,971.06	
Clearing Account	286,603.61	
Basic Account	<u>62,132,245.01</u>	
	Total	\$77,728,819.68

For the year, Total Market Value is up (2.59%)

III. APPROVAL OF INVESTMENT MANAGEMENT AND CUSTODIAL CHARGES

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

June 30, 2024 - First Financial Trust Administrative & Custodial...\$4,824.44

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

IV. APPROVAL OF JUNE 2024 PAYROLL CHANGES

July 2024 Pension Payroll includes \$551,543.39 in regular benefits. Change is due to the passing of AJ Glass on July 14, 2024. Cory Word made motion to approve payroll change. John Sanchez seconded. Motion carried unanimously.

V. OTHER BUSINESS

- A. The board approved the payment of the bills. Motion made by Cory Word and seconded by John Sanchez. Motion carried unanimously.
- B. The administrator gave update on actuary and audit process.

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- C. A retirement dinner for possible upcoming retirees was discussed. Eligible members will be invited to Bentwood Country Club on October 24, 2024 at 6pm.
- D. Executive session.
- E. Items for next meeting: audit and actuary progress.

DATE OF NEXT MEETING

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

VI. ADJOURNMENT

Tina Dierschke made motion to adjourn. Seconded by Cory Word. Unanimous approval. The meeting was adjourned.

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Secretary

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Chairman