

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

The Board of the San Angelo Firemen's Relief and Retirement Fund met at 4:00 pm, Thursday, August 22, 2024 at First Financial Bank. Mary Katherine Campion and Robert Frusina from Avior were present virtually. Michael Anderson, John Sanchez, Steve Cecil and Tina Dierschke were present. Cory Word and Brian Dunn were present virtually. Zach Reyes from First Financial was also present. Ron Partusch was present. Sean Andrews of SAFD was also present.

I. APPROVAL OF THE MINUTES OF JULY 18, 2024

John Sanchez made a motion to approve the minutes of the July 18, 2024 meeting. The motion was seconded by Brian Dunn. 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 July 31, 2024:

	<u>Market Value</u>	
Westwood		15,764,165.86
Clearing Account		56,033.00
Basic Account		<u>63,677,958.61</u>
	Total	\$79,498,157.47

For the year, Total Market Value is up (4.93%)

III. APPROVAL OF INVESTMENT MANAGEMENT AND CUSTODIAL CHARGES

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

July 31, 2024 - First Financial Trust Administrative & Custodial...\$5,557.91

John Sanchez 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 AUGUST 2024 PAYROLL CHANGES

August 2024 Pension Payroll includes \$555,748.16 in regular benefits. Change is due to the passing of AJ Glass on July 1, 2024 and retirement of Patric McCleery. John Sanchez made motion to approve payroll change. Tina Dierschke seconded. Motion carried unanimously. There was also a change to July payroll as AJ Glass passed away on July 1, not July 14. Therefore, there is no payment warranted. Cory Word made the motion to amend July payroll and was seconded by John Sanchez. Motion carried unanimously.

V. OTHER BUSINESS

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- A. The board approved the payment of the bills. Motion made by John Sanchez and seconded by Cory Word. Motion carried unanimously.
- B. The administrator gave update on actuary and audit process. Most work is done. Auditor should be finished next week.
- C. The retirement of Patric McCleery was approved. John Sanchez made the motion and was seconded by Brian Dunn. Motion carried unanimously.
- D. Executive session.
- E. Items for next meeting: audit and actuary progress, finalize dinner

DATE OF NEXT MEETING

Next month's meeting was set for September 24, 2024 , 4:00 pm.

VI. ADJOURNMENT

John Sanchez made motion to adjourn. Seconded by Steve Cecil . Unanimous approval. The meeting was adjourned.

Secretary

Chairman