

ANGELO FIREMEN'S SAN RELIEF & RETIREMENT FUND  
BOARD MINUTES  
September 24, 2024

The Board of the San Angelo Firemen's Relief and Retirement Fund met at 4:00 pm, Tuesday, September 24, 2024 at First Financial Bank. Robert Frusina from Avior was 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. Vinny Young of SAFD was also present.

I. APPROVAL OF THE MINUTES OF AUGUST 22, 2024

John Sanchez made a motion to approve the minutes of the August 22, 2024 meeting. The motion was seconded by Steve Cecil. 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 August 31, 2024:

	<u>Market Value</u>	
Westwood		16,028,509.40
Clearing Account		51,320.46
Basic Account		<u>64,196,418.64</u>
	Total	\$80,275,248.50

For the year, Total Market Value is up (5.95%)

III. APPROVAL OF INVESTMENT MANAGEMENT AND CUSTODIAL CHARGES

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

August 31, 2024 - First Financial Trust Administrative & Custodial...\$5,549.26

Steve Cecil 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 SEPTEMBER 2024 PAYROLL CHANGES

September 2024 Pension Payroll includes \$555,748.16 in regular benefits. No action needed.

V. OTHER BUSINESS

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

B. The administrator gave update on actuary and audit process. Most work is done.

ANGELO FIREMEN'S SAN RELIEF & RETIREMENT FUND

BOARD MINUTES

September 24, 2024

- C. Discussed the retirement dinner. Just needing numbers of participants to be ready to go.
- D. Administrator gave the final DRP number to board for Patric McCleery.
- E. Executive session.
- F. Items for next meeting: audit and actuary progress, presentation by consultant.

DATE OF NEXT MEETING

Next month's meeting was set for October 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