

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

The Board of the San Angelo Firemen's Relief and Retirement Fund met at 4:00 pm, Thursday, October 24, 2024 at First Financial Bank. Robert Frusina and Mary Katherine Campion from Avior were present. Michael Anderson, John Sanchez, Brian Dunn, Steve Cecil and Tina Dierschke were present. Cory Word was present virtually. Carol Ann Leitz from First Financial was also present. Ron Partusch was present.

I. APPROVAL OF THE MINUTES OF SEPTEMBER 24, 2024

Brian Dunn made a motion to approve the minutes of the September 24, 2024 meeting. The motion was seconded by John Sanchez. Motion carried unanimously.

II. INVESTMENT REPORT AND RATIFICATION OF INVESTMENT MANAGERS' ACTIONS

Carol Ann Leitz reported on the First Financial Trust Basic Account investments. The fund numbers through September 30, 2024:

	<u>Market Value</u>	
Westwood		16,160,988.62
Clearing Account		299,876.05
Basic Account		<u>64,514,180.09</u>
	Total	\$80,975,044.76

For the year, Total Market Value is up (6.88%)

III. APPROVAL OF INVESTMENT MANAGEMENT AND CUSTODIAL CHARGES

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

September 30, 2024 - First Financial Trust Administrative & Custodial...\$6,120.75

Steve Cecil 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 OCTOBER 2024 PAYROLL CHANGES

October 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 Brian Dunn and seconded by Steve Cecil. Motion carried unanimously.

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

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- C. Discussed the retirement dinner. No action necessary.
- D. No action on discussion about two firefighter military buyback.
- E. Executive session. TEXPERS fees were approved. Brian Dunn made the motion to accept. It was seconded by Steve Cecil. Motion carried unanimously. Administrator will renew the membership.
- F. Items for next meeting: audit and actuary progress, dinner discussion, IPS update..

DATE OF NEXT MEETING

Next month's meeting was set for November 21, 2024 , 4:00 pm.

VI. ADJOURNMENT

Tina Dierschke made motion to adjourn. Seconded by Brian Dunn . Unanimous approval.  
The meeting was adjourned.

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Secretary

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Chairman