

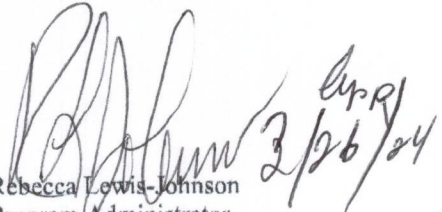
GALVESTON FIREFIGHTERS' PENSION FUND

MINUTES OF MEETING

Tuesday, February 27, 2024, at 10:00 AM

In-Person and Zoom Virtual Meetings

1. **Quorum Determination:** John Ovalle, Corey Gibson, Travis Hill, Gregg Riley, Carol Gaylord **Others:** Rebecca Johnson, Members on Zoom: Csilla Ludanyi, Wayne Brown Guest: Kim Wilkerson
2. **Call to Order:** 10:10 AM
3. **Conflict of Interest:** None.
4. **Citizen Position: Carol Gaylord, renew 2-Year Term:** Ms. Gaylord will serve another two-year term. Mr. Hill moves to approve. Mr. Ovalle seconds all are in favor.
5. **Discussion on Disability Benefits in Accordance with the Fire Plan Document, Policy, Procedures, and Review Process, led by Kim Wilkerson, Fund Attorney (Please note: Individual Cases will not be addressed):** Ms. Wilkerson reviews the details of the policy and answers questions from the Board. Ms. Wilkerson will attend the TLFFRA Conference and be available to speak with the Board if there are questions remaining at that time.
6. **Discussion and Potential Action on Presentations and Interviews with Financial Consultants:** The Board discusses the Financial Advisor candidate presentations. After careful consideration of the desired attributes of a financial advisor and the board's goals for the future of the Fund, Mr. Ovalle moves to hire RHI. Mr. Gibson seconds and all are in favor.
7. **Discussion on PRB Study on TLFFRA Governance Link:** <https://www.prb.texas.gov/wp-content/uploads/2024/02/Potential-TLFFRA-Governance-Issues.pdf>: The Board reviews the details of the governance study and possible changes ahead, including the board's composition. After some discussion, Mr. Hill reports he will prepare a response for the PRB.
8. **Retirement Benefits for February 2024:** The February benefits are \$343,412.64. Ms. Gaylord moves to approve; Mr. Hill seconds; all are in favor.
9. **Financial Statements & Transactions, January 2024:** The Board reviews the January financial statement transactions and payments received via email before the meeting. At the close of January, the fund value was \$55.4M. On the date of the meeting, it is \$57.4M. Ms. Gaylord moves to approve the financial statements as presented. Mr. Ovalle seconds. All are in favor.
10. **Trustees' Reports or Comments:** Discuss the Administrator raise in the March meeting.
11. **Request to Address the Board:** None
12. **Adjournment:** Mr. Ovalle moves to adjourn the meeting. Mr. Gibson, seconds, all are in favor. The meeting is adjourned at 11:47 AM


Rebecca Lewis-Johnson
Program Administrator