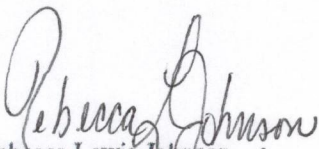


**GALVESTON FIREFIGHTERS' PENSION FUND
MINUTES OF MEETING**

Tuesday, June 25, 2024, at 10:00 AM

In-Person and Zoom Virtual Meetings

1. **Quorum Determination:** John Ovalle, Travis Hill, Csilla Ludanyi, Gregg Riley, Members on Zoom: Wayne Brown, Will Harrell, Charles Smith Guest: Patrick Simmons **Others:** Rebecca Johnson, Absent: Corey Gibson, Carol Gaylord
2. **Call to Order:** 10:08 AM
3. **Conflict of Interest:** None.
4. **Guest: Patrick Simmons, Whitley Penn with the 2023 Audit Report:** Mr. Simmons reviews the findings for the 2023 Financial Audit. There were no discrepancies in reporting and no adjustments needed. Mr. Ovalle moves to accept the 2023 Financial Audit. Ms. Ludanyi seconds, and all are in favor. The Funds 2023 Financial Audit can be viewed at www.galvestonfirepension.com
5. **Guest: Will Harrell and Charles Smith with RHI via Zoom: Update on Transition:** Mr. Harrell gives a report on transferring of the assets to Moody Bank, and reports on the accounts that have been funded. The transition is expected to be completed in approximately 60 to 90 days
6. **Retirement Benefit:** Chief Charlie Olsen will retire on July 2. David Rojas retired on May 30th. The Board reviews the calculations and details for each retiring Firefighter. Ms. Ludanyi moves to approve. Mr. Hill seconds, all are in favor.
7. **Contribution Refund:** Christopher Lescombes: The Board reviews the request of Mr. Lescombes who terminated on June 6, 2024, and requests a refund. Mr. Hill moves to approve. Ms. Ludanyi seconds, all are in favor.
8. **Review City Ordinance:** Board Members Attendance: The Board reviews the city ordinance. Board Members should attend meetings in person. Virtual attendance is to be used only for circumstances such as vacations or illness. The Zoom information should not be added to the agenda and no longer offered to public. Zoom virtual attendance will still be offered to the Fire Membership and other guests who request virtual attendance.
9. **Update on Special Studies:** There are no studies completed at this time. There is some discussion on the requested studies. Mr. Fenlaw will update the progress on the Special Studies in 60 to 90 days.
10. **TEXPERS Conference August 18-20, 2024:** Rebecca Johnson, Corey Gibson and Clint Wayne Brown will attend the TEXPERS Conference and Training.
11. **Retirement Benefits for June 2024:** The June benefits are \$358,490.96. This includes David Rojas. Charlie Olsen's benefit will begin in August 2024. Ms. Ludanyi moves to approve; Mr. Hill seconds; all are in favor.
12. **Financial Statements & Transactions, April and May 2024:** The Board reviews the April financial statement transactions and payments received via email before the meeting. At the close of April, the fund value was \$55.8M. The May financial statements will be reviewed in next month's meeting. Due to the transition the bank statements were missing pertinent information for proper reporting. Mr. Ovalle moves to approve the financial statements as presented. Mr. Hill seconds. All are in favor.
13. **Minutes from the previous meeting:** The Board reviews the minutes from the May meeting. There are no corrections reported. Mr. Ovalle moves to approve. Mr. Hill seconds, all are in favor.
14. **Trustees' Reports or Comments:** None
15. **Request to Address the Board:** None
16. **Adjournment:** Mr. Ovalle moves to adjourn the meeting. Mr. Hill, seconds, all are in favor. The meeting is adjourned at 11:40 AM


Rebecca Lewis-Johnson
Program Administrator
Appr 7/30 /nt