

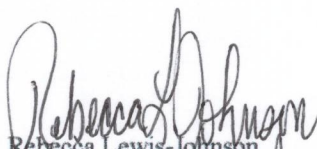
GALVESTON FIREFIGHTERS' PENSION FUND

MINUTES OF MEETING

Tuesday, July 30, 2024, at 10:00 AM

In-Person and Zoom Virtual Meetings

1. **Quorum Determination:** Travis Hill, Csilla Ludanyi, Gregg Riley, Wayne Brown, Corey Gibson Members on Zoom: Charles Smith Others: Rebecca Johnson, Absent: John Ovalle, Carol Gaylord
2. **Call to Order:** 10:02 AM
3. **Conflict of Interest:** None.
4. **Guest: Will Harrell and Charles Smith with RHI via Zoom: Update on Asset Allocation, Trades and Transition:** Mr. Smith gives the update on transition. Most of the funds have completed the transfer to Moody. Morgan Stanley still has cash in the Omnibus. Campus Clarion and Blackstone will remain at Morgan Stanley. Ms. Ludanyi asks that a side-by-side comparison from MS to Moody be available with the next report. RHI will attend in person the August meeting. Mr. Brown moves to accept the report. Mr., Gibson seconds, all are in favor.
5. **Retirement:** Asst. Chief Richie Pearson: The Board reviews the retirement calculations for Mr. Pearson. Mr. Hill moves to approve. Mr. Brown seconds, all are in favor.
6. **Update on Special Studies,** Mr. Riley discusses the letter from Mark Fenlaw. There is conversation about contributions, PRB reports, and moving forward on compliance with the Funding Policy.
7. **TEXPERS Conference August 18-20, 2024,** Mr. Gibson, Ms. Johnson and Mr. Brown will attend. The TLFFRA Conference is October 6-8, 2024.
8. **Retirement Benefits for July 2024:** The July benefits are \$358,490.96. Ms. Ludanyi moves to approve; Mr. Brown seconds; all are in favor.
9. **Financial Statements & Transactions, June 2024:** The Board reviews the June financial statement transactions and payments received via email before the meeting. At the close of June, the fund value was \$57.2M. There is some discussion on the contribution balances, Mr. Ludanyi will have a reconciliation for August. Mr. Brown moves to approve the financial statements as presented. Mr. Gibson seconds. All are in favor.
10. **Minutes from the previous Meeting:** The Board reviews the minutes from the June meeting. There are no corrections reported. Mr. moves to approve. Mr. Hill seconds, all are in favor.
11. **Executive Session:** This is pursuant to Section 551.0875 of the Texas Government Code. Disability Reviews: Rudy Perales, David Cangelosi
12. **Trustees' Reports or Comments:** None
13. **Request to Address the Board:** David Cangelosi addresses the Board to discuss options concerning his pension. Mr. Riley and Mr. Hill will meet with him to answer questions.
14. **Adjournment:** Mr. Gibson 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
Aug 10/24/24