GALVESTON FIREFIGHTERS' PENSION FUND
MINUTES OF MEETING
Tuesday, February 25, 2025, at 10:00 AM

1. **Quorum Determination:**
   Present: Travis Hill, Csilla Ludanyi, Gregg Riley, John Ovalle, Carol Gaylord
   Others Present: Rebecca Johnson
   Absent: Wayne Brown
2. **Call to Order:**
   The meeting was called to order at 10:22 AM.
3. **Conflict of Interest:**
   No conflicts of interest were disclosed.
4. **Review – R. Perales, Release from Disability:**
   The Board reviewed documentation from Mr. Perales's physician, Dr. Sylvia Amakwe at the VA, confirming his release to return to work on February 7, 2025. Mr. Perales will receive payment for seven days in February, and his insurance for the month was covered through his benefits. The Board discussed whether his time on disability should count toward years of service, given that no contributions were made during this period, or if it should be considered a break in service and excluded from retirement calculations. Kim Wilkerson will be contacted for clarification on how disability leave is treated in terms of service time.
5. **TEXPERS Legislative Workshop Review:**
   The Board reviewed documents from the workshop, including templates for planning a legislative visit.
6. **Retirement Benefits for February 2025:**
   The total retirement benefits for February amount to $370,563.04. This includes a partial payment for Mr. Perales, with his benefit ceasing in March. Ms. Gaylord moved to approve; Mr. Hill seconded. The motion carried unanimously.
7. **Financial Statements & Transactions, January 2025:**
   The Board reviewed the January financial statements, transactions, and payments, which were sent via email before the meeting. As of January's close, the fund's value was $61.2M. On the day of the meeting, the fund's value was $61.1M. Ms. Ludanyi moved to approve the financial statements as presented; Mr. Hill seconded. The motion carried unanimously.
8. **Minutes of Previous Meeting – January 2025:**
   The Board reviewed the minutes from the January meeting. No corrections were noted. Mr. Hill moved to approve; Mr. Ovalle seconded. The motion carried unanimously.
9. **Trustees' Reports or Comments:**
   The Board discussed the Joint 100 benefit and noted that some members need further clarification on how it works. A detailed explanation will be added as an agenda item for the next meeting.
10. **Request to Address the Board:**
    No requests were made.
11. **Adjournment:**
    Mr. Hill moved to adjourn the meeting; Ms. Ludanyi seconded. The motion carried unanimously. The meeting adjourned at 11:18 AM.

Rebecca Johnson

Rebecca Lewis-Johnson
Program Administrator