

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

Tuesday, March 25, 2025, at 10:00 AM held at Central Fire Station Conference room #305 823 26th Street, Galveston, Tx 77551

1. Quorum Determination:

Present: Travis Hill, Gregg Riley, John Ovalle, Wayne Brown, Corey Gibson

Others Present: Will Harell, Charles Smith, Rebecca Johnson Via Zoom: Csilla Ludanyi

Absent: Carol Gaylord

2. Call to Order:

The meeting was called to order at 10:14 AM.

3. Conflict of Interest:

No conflicts of interest were disclosed.

4. Guest Will Harell & Charles Smith, RHI Financial Consultants Presenting the 2024 Fourth Quarter Performance and Fund Update:

The Board heard the presentation for the 2024 Fourth Quarter. At the close of the year the Fund value was \$60.3M and the return for the year is 7.85%. The Fund Value on the day of the presentation is \$59.6M. The full report can be viewed on the website at

www.galvestonfirepension.com

5. Review of the Joint 100: The Board discussed the Joint 100 and actuarial implications. The City Administration will have to review and agree to go forward, and the Firefighters will have to vote on the amendment. This item will be revisited at the next board meeting.

Retirement Benefits for March 2025:

The total retirement benefits for March are \$369,688.11. Mr. Hill moved to approve; Mr. Brown seconded. The motion carried unanimously.

6. Financial Statements & Transactions, February 2025:

The Board reviewed updates on the Fund. The February financial document will be reviewed next month. On the day of the meeting, the fund's value was \$59.6M

7. Minutes of Previous Meeting – February 2025:

The Board reviewed the minutes from the February meeting. No corrections were noted. Mr. Brown moved to approve; Mr. Hill seconded. The motion carried unanimously.

8. Trustees' Reports or Comments:

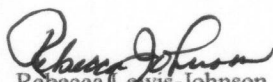
The TEXPERS Conference will be February 28-March 4th.

9. Request to Address the Board:

No requests were made.

10. Adjournment:

Mr. Brown moved to adjourn the meeting; Mr. Gibson seconded. The motion carried unanimously. The meeting adjourned at 11:28 AM.


Rebecca Lewis-Johnson
Program Administrator