MINUTES FOR MEETING
GALVESTON FIREFIGHTERS' PENSION FUND

Tuesday, March 26, 2019 at 10:00 AM City Hall 823 Rosenberg Galveston, TX Room 100
www.galvestonfirepension.com

The Galveston Firefighters' Pension Board of Trustees will meet as stated above. This meeting is open to the public. Matters to be discussed as follows:

1. **Quorum Determination Call to Order:** Chairman Staudt calls to order at 10:06 AM.
2. **Roll Call:** John Ovalle, Gary Staudt, Travis Hill, Mike Loftin,

Guest: Rebecca Johnson

Absent: Wayne Brown, Charlie Olsen, Carol Gaylord

3. **Conflict of Interest:** None

Discussion, possible action

4. **Appoint Board Chair positions:** The Board decide to keep the Chairs that are currently in position. Gary Staudt will serve as Chairman. Charlie Olsen will serve as Vice Chairman. Travis Hill will serve as Secretary. Mr. Ovalle motions to approve. Mr. Hill seconds, all are in favor.
5. **Update on QDRO information from Kim Wilkerson:** The Board reviews the information from last meetings questions on if the plan document addresses the QDRO. In the plan document item 14.04 b. and c., are in reference to QDRO's. 14.05 and 14.06 in reference to Federal and State laws. There are still questions on the QDRO service charge and on why the Board must approve monthly benefits if they will be paid regardless of the vote.
6. **Upcoming Conferences/Training Opportunities:** TEXPERS Business Conference: April 6-10, 2019 Hilton-Austin, Gary Staudt and Charlie Olsen will attend. TLFFRA Peer Review: May 9 &10 Hilton Garden Inn-Austin, Rebecca Johnson and John Ovalle will be attending. TEXPERS Summer Forum: August 17-20, 2019 Omni-Frisco, Gary Staudt and Charlie Olsen will attend. TLFFRA Conference: September 29-October 2, Embassy-Amarillo. No attendees yet.
7. **New Business / Old business:** None
8. **Retirement Benefits for March 2019:** Benefits for the month of March are $271,717. A slight change due to Mr. Syers passing away and Ms. Syers receiving a widow's benefit. Tom Winn retired; this addition will reflect in April. Mr. Loftin moves to approve. Mr. Ovalle seconds, all are in favor.
9. **Financial Statements & Transactions:** At the close of February, the fund balance is $44,974,810. After some discussion, Mr. Hill moves to approve. Mr. Loftin seconds, all are in favor.
10. **Minutes from previous Meeting:** The Board reviews the minutes of the February meeting. There are no corrections noted. Mr. Loftin moves to approve. Mr. Ovalle seconds. All are in favor.
11. **Trustees Reports and/or Comments:** None
12. **Request to Address the Board:** Mr. Buckley comments on the state of the fund, Rate of returns and PRB opinions. There is some discussion on when the next Valuation to be done.
13. **Adjournment:** Mr. Hill moves to adjourn, Mr. Loftin seconds, all are in favor. Chairman Staudt adjourns the meeting at 10:41 AM

Rebecca Johnson

Rebecca Lewis-Johnson
Program Administrator

Approved 4-30-19