

MINUTES FOR MEETING

GALVESTON FIREFIGHTERS' PENSION FUND

Tuesday, July 30, 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:

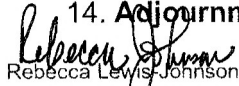
1. **Quorum Determination:** Gary Staudt, Travis Hill, John Ovalle, Wayne Brown (exit 10:30), Carol Gaylord. Others: Carl Glaze, Rebecca Johnson Absent: Charlie Olsen, Mike Loftin
2. **Call to Order:** 10:02 AM
3. **Determine Conflict of Interest:** None

Discussion and possible action:

4. 2019 Second Quarter Review presentation by MS/Graystone: Scott Owens presents the 2019 Second Quarter performance report. The fund value is \$46,910.11 After some general discussion, Mr. Owens talks about short term investments and advises temporarily extend the percent range to prevent being out of compliance with policy and keeping the funds more accessible. Mr. Staudt moves to approve the recommendation to extend the investment percent range of the investments. Ms. Gaylord seconds. All are in favor. The 2019 Second Quarter Performance report can be viewed in entirety on the website www.galvestonfirepension.com.
5. **Discussion on new Senate Bill 2224 requiring Pension Funds to develop a Funding Policy:** Some discussion on the newly passes bill. Ms. Owens adds that the fund already does a great deal of the new requirements. This will be an ongoing discussion as more information can be gathered from workshops at the upcoming conferences. Funding Policy will be due January 1, 2020.
6. **Discuss Topics from Firefighters Convention, Insurance:** Mr. Ovalle and Mr. Glaze talk about topics from the Retiree Conference. The ATENA Insurance information is given to the administrator for further review.
7. **Reminder: Upcoming Conferences/Training Opportunities:** TEXPERS Summer Forum: August 17-20, 2019 Omni-Frisco: Charlie Olsen and Gary Staudt will attend. TLFFRA Conference: September 29-October 2, Embassy-Amarillo: Rebecca Johnson, John Ovalle and Carol Gaylord will attend.
8. **New Business / Old business:** None
9. **Retirement Benefits for July 2019:** The benefit payments for July 2019 are \$291,543.87. This increase includes all 3 recent retirees. Ms. Gaylord moves to approve. Mr. Hill seconds, all are in favor.
10. **Financial Statements & Transactions: June 2019 and YTD:** The Board review the financial statement, payments and transactions for June and year to date. The value of the fund on June 30 is \$47,071,749.92. Ms. Gaylord moves to approve. Mr. Hill seconds, all are in favor.
11. **Minutes from the previous meeting:** The minutes from the June board meeting are reviewed. There are no corrections noted. Mr. Hill moves to approve. Mr. Ovalle seconds, all are in favor.

Conclusion:

12. **Trustees Reports and/or Comments:** None
13. **Request to Address the Board:** None
14. **Adjournment:** Mr. Staudt adjourns the meeting at 11:40 AM


Rebecca Lewis Johnson
Program Administrator

Approved 8-27-19

Please Note

Members of the City Council may be attending and participating in the discussion.

IN ACCORDANCE WITH THE PROVISIONS OF THE AMERICANS WITH DISABILITIES ACT (ADA), PERSONS IN NEED OF A SPECIAL ACCOMMODATION TO PARTICIPATE IN THIS PROCEEDING SHALL, WITHIN THREE (3) DAYS PRIOR TO ANY PROCEEDING, CONTACT THE CITY SECRETARY'S OFFICE, SUITE 201, 823 ROSENBERG, GALVESTON, TEXAS 77550 (409-797-3510).