

MINUTES FOR MEETING

GALVESTON FIREFIGHTERS' PENSION FUND

Tuesday, February 20, 2020, at 10:00 AM Central Fire Station 823 26th Street Conference Room # 305

Galveston Tx

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, Carol Gaylord
2. **Absent:** Mike Loftin, Wayne Brown, Charlie Olsen
Others: Carl Glaze, Rebecca Johnson, Ross Clary, Thomas Cassara, Lisa Ivey-Miller, Ben Napier, Christina Lecholop
3. **Call to Order:** 10:10 AM
4. **Determine Conflict of Interest:** None

Discussion and Possible Action:

5. **Election Results: Firefighter Representative:** The election results are announced James Kothmann secured the greatest number of votes. He will serve as the representative for the remainder of Charlie Olsen's term ending on 12/31/2020. Mr. Ovalle moved to approve. Ms. Gaylord seconds. All are in favor.
6. **Review Actuarial Proposal for 2019 & 2021, Action:** The Board reviews the Actuarial Proposal Four Year engagement (2019 – 2021) and accounting disclosures through December 31, 2022. Mr. Ovalle moved to approve. Ms. Gaylord seconds. All are in favor.
7. **Retirement Benefits for February 2020:** The Board approves the February Retiree Benefits \$306,076.16. Ms. Gaylord moved to approve. Mr. Hill seconds. All are in favor.
8. **Financial Statements & Transactions, January 2020:** The Board reviews the financial statement and transactions for the month of January. The fund balance at January 31, 2020 is \$49,157,481. Ms. Gaylord moved to approve. Mr. Hill seconds. All are in favor.
9. **Minutes from the previous Meeting:** Ms. Gaylord moved to approve the minutes for the January board meeting. Mr. Ovalle seconds. All are in favor.
10. **New Business / Old business:** None

Guest Presentations:

11. **Ross Clary and Thomas Cassara with River and Mercantile:** Presentation to provide Investment Consultant Services: The Board heard the presentation. No action is taken at this time.
12. **Lisa Ivey Miller, Ben Napier and Christina Lecholop with Captrust, Presentation to provide Investment Consultant Services:** The Board heard the presentation. No action is taken at this time.

Conclusion:

13. **Trustees Reports and/or Comments:** None
14. **Request to Address the Board:** None
15. **Adjournment:** Mr. Staudt adjourns the meeting at 1:17 pm

Rebecca Lewis-Johnson
Program Administrator

RLJ Approved May 26, 2020