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MINUTES OF MEETING
GALVESTON FIREFIGHTERS' PENSION FUND
Tuesday, December 14, 2021, at 10:03 AM
Zoom Virtual Meeting

1. **Quorum Determination:** John Ovalle, Travis Hill, Carol Gaylord, Wayne Brown, Gregg Riley, James Kothmann. Other guests: Rebecca Johnson, David Sawyer, FF Morgan Jr., Local 571 Secretary, FF Eaton FF Lopez. Absent: Mike Loftin
2. **Call to Order:** 10:01 AM
3. **Determine Conflict of Interest:** None.
4. **Fire Representative, Election Results:** The Board administers the Oath of Office to newly-elected Firefighter Representative Gregg Riley. Mr. Riley will serve a three-year term to expire on December 31, 2024.
5. **Pomerantz: Update on Class-Action Suits:** Mr. Hill updates the Board on ongoing and future class-action suits from the Pomerantz report.
6. **Refund of Contributions:** Resigned firefighter Aaron Knight requested a refund of contributions. Mr. Ovalle moves to approve. Mr. Riley seconds, all are in favor.
7. **Review/Approve Budget and Calendar for 2022:** The Board reviews the 2022 Budget and the meeting calendar for 2022. Meetings will be on the last Tuesday of each month at 10 AM., except for December. Ms. Gaylord moves to approve the 2022 budget and calendar. Mr. Riley seconds, all are in favor.
8. **Retirement Benefits for December 2021:** The benefits for December are $316,817.86. Ms. Gaylord moves to approve. Mr. Brown seconds, all are in favor.
9. **Financial Statements & Transactions: November 2021:** The Board reviews the November financial statements, transactions, and payments. The fund value at the close of November is $57.4M. On the day of the meeting, the fund value is $57.6M. Ms. Gaylord moves to approve. Mr. Brown seconds, all are in favor.
10. **Minutes from the Previous Meeting: November 2021:** The Board reviews the minutes for the November meeting. There are no corrections. Mr. Ovalle moves to approve. Mr. Brown seconds, all are in favor.
11. **New Business / Old Business**: Under new business, the Board discusses the possibility for a firefighter to buy down years. This would be a benefit enhancement and would not be possible to consider unless examined and approved by the Actuary and voted on by the membership. Under old business, Mr. Sawyer reports the progress on the special study. They have completed the data review and will begin making predictions soon.
12. **Trustees Reports or Comments:** Mr. Ovalle asks that the Chair positions be reappointed at the January 2022 meeting.
13. **Request to Address the Board: None**
14. **Adjournment:** Mr. Riley moves to adjourn the meeting. Mr. Brown seconds, all are in favor. Mr. Hill adjourns the session at 10:21 AM

Rebecca Johnson Approved
Rebecca Lewis-Johnson 1/25/2022
Program Administrator