

**GALVESTON FIREFIGHTERS' PENSION FUND
MINUTES OF MEETING
Tuesday, March 29, 2022, at 10:00 AM
In-Person and Zoom Virtual Meeting**

1. **Quorum Determination:** Travis Hill, John Ovalle, Gregg Riley, James Kothmann, Wayne Brown, Carol Gaylord
Others Present: Rebecca Johnson, FF Mark Morgan Jr., Beverly West, Chief Charlie Olsen
Absent: Mike Loftin.
2. **Call to Order:** 10:09 AM
3. **Conflict of Interest:** None.
4. **Chairman Hill Update on the Funding Policy and Meeting with City Administration:** Chairman Hill updates the Board on the meeting with the City Officials concerning September 1, 2021, changes and bringing the Funding Policy into compliance. The Fire Union has been actively speaking with City Council as well. The Special Studies Committee will meet again when the Special Study being prepared by David Sawyer is completed.
5. **Contribution Refund: Richard Hiller:** The Board reviews the refund request for Mr. Hiller. Mr. Kothmann moves to approve. Mr. Riley seconds, all are in favor.
6. **Retirement Benefits for March 2022:** The benefits for March are \$318,273.22. Ms. Gaylord moves to approve. Mr. Ovalle, seconds, all are in favor.
7. **Financial Statements & Transactions: February 2022:** The Board reviews the February financial statement transactions and payments received via email ahead of the meeting. At the close of February, the fund value is \$54.9 M. There are no questions or comments. Mr. Kothmann moves to approve the financial statement as presented. Ms. Gaylord seconds, all are in favor.
8. **Minutes from the Previous Meeting: February 2022:** The Board reviews the minutes for the February 22nd meeting. There are no corrections. Mr. Kothmann moves to approve. Mr. Brown seconds, all are in favor.
9. **New Business / Old Business:** Update on old business. The Chairman reports the Actuarial Assumptions will be presented in the April meeting and the Valuation in the May meeting. The request to do annual valuations is still being considered.
10. **Trustees Reports or Comments:** Mr. Ovalle comments that he thinks the Board is doing a good job.
11. **Request to Address the Board:** None
12. **Adjournment:** Mr. Riley moves to adjourn the meeting. Mr. Brown seconds, all are in favor. Chairman Hill adjourns the session at 10:41 AM

Rebecca Lewis-Johnson
Program Administrator

Approved on 4/26/22
Rebecca Johnson