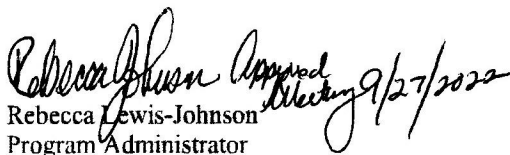


**GALVESTON FIREFIGHTERS' PENSION FUND  
MINUTES OF MEETING**

**Tuesday, August 30, 2022, at 10:00 AM**

**In-Person and Zoom Virtual Meeting**

1. **Quorum Determination: In Person:** Travis Hill, John Ovalle, Gregg Riley, James Kothmann **Virtual:** Wayne Brown, Carol Gaylord, Mike Loftin **Others:** Rebecca Johnson, Members joined by Zoom
2. **Call to Order:** 10:03 AM
3. **Conflict of Interest:** None.
4. **Special Studies Committee Update:** Chairman Hill reports on the progress of the Funding Policy, the details of previous Special Committee meetings, and details of the draft that was prepared for discussion with Mr. Buckley and Actuary Mark Fenlaw. The Committee will meet again with Mr. Buckley on Wednesday, August 31, 2022, at 1 PM.
5. **Retirement: Mark Morgan Sr.:** The Board reviews the retirement benefit calculation and drop election for Mr. Morgan, who retired in August. Mr. Ovalle moves to approve. Mr. Kothmann, seconds, all are in favor.
6. **Refund of Benefits: Jessie Rubio:** The Board reviews the request for a refund of contributions for Mr. Rubio. Mr. Kothmann moves to approve. Mr. Riley, seconds, all are in favor.
7. **Retirement Benefits for August 2022:** The benefits for August are \$314,906.53. Ms. Gaylord moves to approve. Mr. Brown, seconds, all are in favor.
8. **Financial Statements & Transactions: July 2022:** The Board reviews the July financial statement transactions and payments received via email ahead of the meeting. At the close of July, the fund value is \$49.4M. There are no questions or comments. Ms. Gaylord moves to approve the financial statement as presented. Mr. Brown, seconds, all are in favor.
9. **Minutes from the Previous Meeting: July 2022:** The Board reviews the minutes for the July meeting. There are no corrections needed. Mr. Riley moves to approve. Mr. Ovalle, seconds, all are in favor.
10. **New Business:** None / **Old Business:** Under old business, the Board discussed the future of manager Lazard. And review the update of new managers approved last month. Old Business: The Board discusses the House of Representatives meeting and the testimony of associates. The Board also discussed the topics for the upcoming TLFFRA Conference in October.
11. **Trustees Reports or Comments:** None
12. **Request to Address the Board:** None
13. **Adjournment:** Mr. Kothmann moves to adjourn the meeting. Mr. Ovalle, seconds, all are in favor. Chairman Hill adjourns the session at 10:30 AM

  
Rebecca Lewis-Johnson  
Program Administrator