

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

Tuesday, September 27, 2022, at 10:00 AM

In-Person and Zoom Virtual Meetings

1. **Quorum Determination: In Person:** Travis Hill, John Ovalle, Gregg Riley, Carol Gaylord
2. **Virtual:** Wayne Brown, Mike Loftin, James Kothmann **Others:** Rebecca Johnson
3. **Call to Order:** 10:07 AM
4. **Conflict of Interest:** None.
5. **Special Studies Committee Update on Funding Policy and FSRP with the City Administration:** Chairman Hill reports on the progress of the Funding Policy, including 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 Thursday, September 29, 2022, at 2 PM.
6. **Retirement: John T. Eaton:** The Board reviewed the retirement benefit calculation and drop-election for Mr. Eaton, who retired on September 9, 2022. Mr. Ovalle moves to approve. Mr. Kothmann, seconds, all are in favor.
7. **Refund of Benefits: James Wisner:** The Board reviews the request for a refund of contributions for Mr. Wisner, who resigned on September 16, 2022. Ms. Gaylord moves to approve. Mr. Ovalle, seconds, all are in favor.
8. **Retirement Benefits for September 2022:** The benefits for September are \$321,322.00. This includes the first benefit check for Mark Morgan Sr. Mr. Riley moves to approve. Ms. Gaylord, seconds, all are in favor.
9. **Financial Statements & Transactions: August 2022:** The Board reviews the August financial statement transactions and payments received via email ahead of the meeting. At the close of August, the fund value is \$49.8M. On September 26, 2022, the value is \$45.9M. There are no questions or comments. Ms. Gaylord moves to approve the financial statement as presented. Mr. Riley, seconds, all are in favor.
10. **Minutes from the Previous Meeting: August 2022:** The Board reviews the minutes for the August meeting. There are no corrections needed. Ms. Gaylord moves to approve. Mr. Ovalle, seconds, all are in favor.
11. **New Business:** None / **Old Business:** None
12. **Trustees Reports or Comments:** None
13. **Request to Address the Board:** None
14. **Adjournment:** Mr. Riley moves to adjourn the meeting. Mr. Ovalle, seconds, all are in favor. Chairman Hill adjourns the session at 10:20 AM


Rebecca Lewis-Johnson approved
Program Administrator Meeting 10/25/2022