

TCESD#6 Firefighters' Relief and Retirement Fund

Board of Trustees Meeting Agenda

Monday, March 31, 2014 5:00 p.m.

TCESD#6 Headquarters Building

15304 Pheasant Ln. Ste# 100.

Lakeway, Texas 78734

The Board of Trustees and its committees may deliberate and take action on any of the following items:

1. Roll call of board members:

1. J Timlin not present

2. Call the meeting to order

- Meeting called to order by S. Falltrick at 17:05

3. Approve January 27, 2013 Meeting Minutes

1. Motion by Mr White — Second by Mr Wood — All in Favor— Motion Passes

2.

4. Presentation from Milliman, Investment Cosultation Firm - Charles

Hodge

Milliman group- Investment consultation firm- Charles Hodge- Management group that would pick each individual investment managers. Hodge is an ex co-worker of Trustee White, Trustee white would like to have 3-4 other Investment mangers come in for proposals. The minimum fee for the Milliman group for a fund our size would be \$15,000. Revenue would be paid by the fund directly, Hodge has worked with Lubbock fire department and would attend 4 meetings a year to discuss the plan. He will submit a proposal for the board to review.

5. Presentation from South Texas Money MGMT. - Lisa Ivie Miller

South Texas Money Management- Is a management company that encompasses the management of the entire portfolio and would handle the investment strategies. They also offer other additions at no extra cost such a individual financial planning, tax and college planning. Their cost is 63 basis points for the portfolio management. Mrs. Miller stated she would send over a contract for the board to review as well.

6. CHAIRMAN'S UPDATES – DISCUSS/APPROVE/ADOPT

A) Merger/Consolidation Update- Still on going process

B) Payment to Jackson Walker - \$3,708.05

1. Motion by Mr. Benson — Second by Mr Abbott— All in favor
— Motion passes

C) 2013 Audit Update- No Update—On track for completion by July 31st per Trustee Falltrick

D) 2014 Valuation/GASB 25 & 27 Update-

1. Trustee white requested that the present value of accrued benefits be @ 7%

2. Add the the GASB Documents

E) Payment to Montemayor Hill & Co. - \$3,775.00- Payments have been made no need for a motion

F) TEXPERS Conference Update- Trustee Falltrick has completed his courses for a Certified Trustee , Trustee Falltrick also advised the plan is at 8.3 million and is up 9.2%.

G) Payment to C.N.A. Surety (Bond Ins.) - \$444.00- Payments have been made no need for a motion

7. REQUEST FOR FUTURE AGENDA ITEMS & MEETING DATES-

1. Chief Abbott requested that an agenda item be added for further discussion. Rehire Procedure in relation to the pension. Abbott added that the pension committee should discuss issues regarding re-hires, re-hire policy, concerns about rehires, a policy for getting back into the pension.

8. ADJOURN

**1. Motion made by M Benson — Second by J. De Witt— All in Favor
— Motion Passes. @ 19:00**

NOTE: Persons who do not speak English or persons with disabilities who plan to attend this meeting and who may need auxiliary aids or services such as language interpreters or interpreters for the deaf or hearing impaired, readers, large print or Braille, are requested to contact the Board Chairman at (512) 663-6804 two workdays prior to the meeting so that arrangements can be made. This agenda may be amended at the request of the Chairman or a Board Member prior to the meeting to the extent allowed by the Open Meetings Act. The Board may go into executive/closed session regarding any item on the agenda if permitted under the Open Meetings Act, Tex. Govt Code Ann., Ch 551.