

TCESD#6 Firefighters' Relief and Retirement Fund
Board of Trustees Meeting Agenda
Monday, June 30, 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

- Trustees Benson, White, Falltrick, Abbott and DeWitt Present
- Trustees Timlin & Wood not Present

2. Call the meeting to order

- Meeting called to order by Trustee Falltrick @ 17:10

3. Approve April 28th, 2014 Meeting Minutes

- Motion was made by Mr White to approve the April 28th minutes, was seconded by Mr. Abbott.
- Motion passed

4. Presentation from K. Bevis – Wells Fargo Advisors:

- Presentation by Kelly Bevis & Stephen Wheeler from Alpha Consulting group of Wells Fargo Advisors. Gave the board a breakdown of consulting options they would be able to provide the board. Their fees are 12 basis points (10,000) for the first \$10 Million, 6 basis points on assets above 10 Million.

5. Presentation from L. Keough – Raymond James Financial:

- Presentation by Le Keough & My Edmonds from Raymond James group provided the board a very detailed proposal of consulting options. Raymond James would replace a large portion of the investment responsibilities of frost bank. Their fees are 80 basis points for the first 10 Million, 70 points for up to 15 Million, 60 points for up to 20 million, 50 points for up to 25, 40 points up to 30 million. Le Keough advises that our current fees from Frost Bank/Wells Fargo are at 85 Basis points all in.

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

A) Payment to Montemayour Hill & Co - \$1825.00 (\$7,100.00 total)

B) Refund to separated district employee - \$24,957.27

- Motion was made by Mr. Abbott to approve a Refund to separated District Employee, A second by Mr. White

- The Motion passed

C) 2013 Audit Update

- The audit is complete and has been submitted

D) New trustee requirements

- A new proposal has been submitted that would require each trustee to complete approximately 8 hours of CE training every 2-4 years instead of the current 3 part process that was voluntary.

7. REQUEST FOR FUTURE AGENDA ITEMS & MEETING DATES

- Request was made to get trustees together to discuss the management proposals in details and their options.

8. ADJOURN

- Motion to adjourn the meeting was made by Mr. Benson, Second by Mr. Abbott.
- Motion passed, meeting adjourned at 19:15.

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.