

TRAVIS COUNTY ESD #6

OFFICERS

Chairman – Mr. Scott Falltrick
Vice-Chair – Mr. Graham Taylor
Secretary – Mr. Brad King



TRUSTEES

Mrs. Paula Barr
Mr. Jim DeWitt
Mr. Jeffrey Timlin
Mr. Rick White

TCESD#6 Firefighters' Relief and Retirement Fund Board Meeting Minutes April 24, 2018

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 Taylor, King, Barr & Timlin Absent – Quorum not met, will did have the meeting but “No Action” taken on items needing action. Items needing action will be discussed at our next meeting.

2. Call the meeting to order

Meeting called to order at 5:03 PM

3. Approve January 18, 2017 meeting minutes

No Action Taken

4. 1st QTR Report – Frost Bank

The market was down last quarter mostly due to trade war rumors between the United States and China. The fund is still doing well, we currently have over \$20 million in our account. For a year period, ending April 1, 2018, the fund is up 11.80%, net of fees. The fund is up 7.72% since inception, net of fees.

Our investment policy was re-signed stating that 66% will be invested in stocks, 33% invested in bonds, and 1% in cash, with specific ranges that Frost can use when determining buying/selling stocks & bonds.

5. Chairman's Updates:

A) TAS - Software fee's (Feb. – Apr. - \$1,500) - Administration fee's – (Feb. – Apr. - \$1,680.00)
Total paid - \$3,180.00

Most of TAS administrative fees went to census data consolidation for our actuary to use for our valuation. TAS also did a lot of work to update our website on new Pension Review Board requirements on transparency. Transparency meaning that our valuations, GASB statements, etc. need to be accessible from our website for the public. (No Action Taken)

B) John Crider – Valuation Update

All census data has been set to John Crider. Data was vetted between the information the District and TAS keeps. There were no problems noted in the data, therefore it was sent to Crider. John finished our GASB 67 statement for our auditors, the auditors needed this to finalize our audit. John just started the process of completing our 2018 valuation, at this time I do not have an ETA of when it will be done.

C) Montemayor Britton Bender PC (Auditors) paid - \$2,500

Montemayor Britton Bender PC paid \$2,500 of the \$7,700 owed for our 2017 Audit

D) Jackson Walker LLP (Attorney) – \$879.30

No Action Taken

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.

E) 3 Separated Employees Refunded a total of \$89,323.52

Employee #1 – \$20,417.36

Employee #2 - \$23,334.68

Employee #3 – \$45,571.48

Total of \$89,323.52 – No Action taken

6. REQUEST FOR FUTURE AGENDA ITEMS & MEETING DATES

Meeting Date TBA

7. ADJOURN

Meeting adjourned at 6:06 PM

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