

OFFICERS

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



TRUSTEES

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

TCESD#6 Firefighter's Relief and Retirement Fund Board Meeting Minutes
November 30th, 2018 @ 9:00 A.M.
TCESD#6 Headquarters Building- 15304 Pheasant Ln, Ste. #100
Lakeway, TX 78734

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

1. Roll call of members:
Present- S. Falltrick, G. Taylor, B. King, J. DeWitt
Absent- P. Barr, R. White, J. Timlin
Guest- John Crider (Fund Actuary), Sharon Smith, TCESD#6
2. Call the meeting to order at 09:00 by Trustee Falltrick
3. Approve November 5th, 2018 meeting minutes
A. Motion by Trustee Taylor to approve November 5th, 2018 meeting minutes. 2nd by Trustee DeWitt. Motion passed.
4. Chairman's Updates:
Jackson Walker, LLC - \$384.00
A. Motion made to pay Jackson Walker, LLC \$384.00 for consultation services on issues regarding beneficiary disbursement to members that have no children or are unmarried. 2nd by Trustee DeWitt. Motion passed.
5. Presentation & Approval of 2018 Valuation – J. Crider
A. Motion by Trustee Falltrick to approve 2018 Valuation. 2nd by Trustee Taylor. Motion passed

J. Crider stated that the pension fund is healthy and currently has an Amortization Period of 3.3 years. He stated a target Amortization Period of 10 to 20 years was optimal. He stated our fund was conservative at its current investment plan. The board discussed having J. Crider conduct three studies to increase benefits to its membership.

 - a. Study 1- Increase the Child's benefit of 14.94% to the Spouse's benefit of 66% plus 14.94% for a single parent death or in case of death of both parents.
 - b. Study 2- Increase the Child's benefit of 14.94% to the Spouse's benefit of 66% plus 14.94% for a single parent death or in case of death of both parents. Also, lowering the retirement age from 55 years of age and 20 years of service to 53 years of age and 20 years of service.
 - c. Study 3- Increase the Child's benefit from 14.94% to the Spouse's benefit of 66% plus 14.94% for a single parent death or in case of death of both parents. Lowering the retirement age from 55 years of age and 20 years of service to 53 years of age and 20 years of service. Also, Increasing the multiplier to reflect 90% at 30 years.

B. Motion by Trustee Falltrick to have J. Crider conduct benefit studies. 2nd by Trustee Taylor. Motion passed.

J. Crider stated he would have the studies prepared for the Pension Board by April 2019. J. Crider stated also that he was to retire at the end of 2019. Crider gave recommendations of Rudd & Wisdom, Inc. or Retirement Horizons, Inc. to the Pension Board for replacement firms that would be ideal moving forward.

C. Motion was made by Trustee Falltrick to retain John Crider as our consulting actuary until December 31st, 2019. 2nd by Trustee Taylor. Motion passed.
6. REQUEST FOR FUTURE ADGENDA ITEMS & MEETING DATES
Chairman Falltrick was looking to have the next meeting in January. Date to be determined.
7. ADJOURN
A. Motion made by Trustee Falltrick to Adjourn. 2nd by Trustee Taylor. Motion passed. Meeting adjourned at 10:56 A.M.

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.