

### 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 Firefighters' Relief and Retirement Fund Board Meeting Minutes July 14, 2019 @ 8:00 A.M. TCESD#6 Headquarters Building – 15304 Pheasant Ln. Ste. #100 Lakeway, Texas 78734**

1. Roll call of board member-
  - A. Present- Falltrick, Taylor, King, DeWitt, Timlin, White
  - B. Absent- Barr
2. Call the meeting to order- 8:00 A.M. by Trustee Falltrick
3. Approve May 1, 2019 meeting minutes- No action taken
4. Frost Bank – 2019, Second Quarter Report-
  - A. Mike Shorter was introduced to the board as Frost Bank's Senior Portfolio Manager that will be taking over for previous Senior Portfolio Manager, Alan Tarver. Mike updated the board with the fund's growth and overall market growth. The market is up 20% and our fund is healthy at a total of \$25,135,798.70. The fund has grown 14.70% from the beginning of the year.
  - B. The board also discussed changing asset allocation percentages to overcome possible plateaus or losses to the fund if another 2008 recession were to happen. Frost will return with numbers to help the board make this decision. Currently the allocation percentages are 66% in Equities, 33% in Fixed Income, and 1% in Cash.
5. Chairman's Updates:
  - A. John Crider paid- \$3,900.00 – For 3 studies of proposed plan benefit changes
  - B. T.A.S. paid – Software fees (May – July 2019) - \$1,500.00 – Administrative fees (2<sup>nd</sup> Quarter 2019) - \$310.00- Total - \$1,810.00
  - C. Montemayor, Britton, Bender, PC paid - \$1875.00 – Audit Fees
    - i. 2018 Audit is complete. Trustee Falltrick will soon receive the audit to submit to the Pension Review Board.
  - D. Jackson Walker paid - \$240.00 – Attorney fees
    - i. Review of proposed plan changes and materials from John Crider. Also, Preparation for a call to John Crider regarding plan changes.
  - E. Approve May 2019 membership voting results – 87 For, 0 Against – 3 members were unable to vote
    - i. No action taken
  - F. Approve July 24, 2019 amended plan document
    - i. No action taken
  - G. Approve board members to attend the TLFFRA conference in Amarillo, TX from September 29<sup>th</sup> to October 2<sup>nd</sup>, 2019
    - i. No action taken
  - H. Approval to host the 2021 TLFFRA Pension Conference if won through the bidding process held at the 2019 TLFFRA Conference in Amarillo, TX. No action taken
6. Request For Future Agenda Items & Meeting Dates
  - A. Wednesday, August 14<sup>th</sup> 2019 @ 07:30 A.M.
7. Adjourn - Motion to adjourn by Trustee Falltrick, 2<sup>nd</sup> by Trustee White. Motion passes.

**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.