

OFFICERS

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



TRUSTEES

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

TCESD#6 Firefighters' Relief and Retirement Fund Board Meeting Minutes

April 28, 2020 @ 10:00 A.M.

Zoom Chat ID Number: 965 914 4557 Password: ltfr1234

Audio Call In Number: 512-663-6804

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

1. Roll call of board members

Present – S. Falltrick, G. Taylor, T. Wade, P. Barr, J. Dewitt, J. Timlin, R. White

Absent – None

2. Call the meeting to order @ 10:02 A.M. by Trustee Falltrick

3. Approve January 29, 2020 meeting minutes

Modification to the January 29, 2020 minutes was made to reflect not moving forward with the annual TXPERS conference May 1st-5th.

Motion made to approve minutes by Trustee Timlin, 2nd by Trustee Taylor. Motion passed unopposed.

4. Frost Bank – First QTR 2020 Report

Representatives from Frost Bank presented portfolio appraisal report.

- As of April 17, 2020 the Account Market Value was \$26,272,859.
- The Portfolio Value on January 1, 2020 was at \$27.99M and the first quarter finished at \$24.43M on March 31, 2020. Since then, the Portfolio Market Value has climbed to \$26.27M as of April 17, 2020.
- Overall net of fees return for the account on March 31, 2020 since date of inception (04/1/2008) is 6.19%

5. Discussion – Sage Investments – Term Asset-Backed securities Loan Facility (TALF) Fund opportunity

- The board was presented the Term Asset-Backed securities Loan Facility (TALF) Fund opportunity by Sage Investments.
- Essentially, this is an initiative to aid in boosting the economy. Funds are made available to borrow for investing and the borrowed interest rate is very low in the process. These funds are then repaid in a 3-year term and the borrower retains the accrued interest.
- This option will be further vetted and discussed in the near future.

6. Chairman's Updates

A. TAS paid– Software Fee's (February 2020 – April 2020) – \$1,500.00

No action taken

B. Valuation & Audit Update

This process will continue to be developed and more information will be presented when it becomes available.

7. Request For Future Agenda Items & Meeting Dates

No Actions Taken.

8. Adjourn

Motion made to adjourn by Trustee White, 2nd by Trustee Dewitt.

Motion passed unopposed.

Meeting adjourned at 11:48 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.