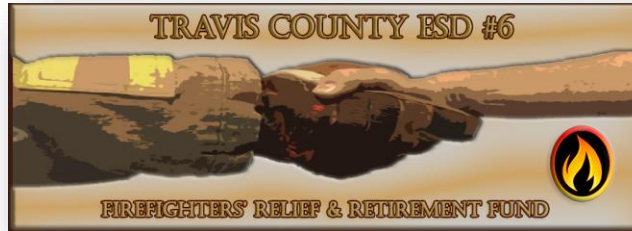


OFFICERS

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 Meeting Minutes
Wednesday, September 16, 2020 @ 10:00 A.M.
Zoom ID Number: 636 253 3574
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

Trustees Barr, White, and Wade Absent

2. Call the meeting to order

Meeting called to order at 10:05 A.M. by Chairman Falltrick

3. Approve September 14, 2020 meeting minutes

Motion made by trustee Timlin, 2nd by trustee Taylor, all in favor, motion passes

4. Discussion – Jeff Swanson – Southeastern Advisory

- A. This is the fifth of a series of meetings where our pension board meets with different 3rd party firms to possibly bring them in as an Independent Investment Consultant alongside with Frost Bank. The goal of bringing in an Independent Investment Consultant is for additional oversight, diversification, and rebalancing of funds to maximize our investment returns.
- B. Jeff Swanson with Southeastern Advisory gave a presentation discussing the firm and answered questions.
- C. Southeastern Highlights:
 - Serve about 40 organizations with total assets of approximately \$5 billion.
 - Focus on absolute return generation, Broad diversification risk assets, Best of class advisors and asset managers
 - Rigorous attention to costs & efficiency
 - No conflicts of interest.
 - 25 Years average experience, Two CFAs, one CAIA, one actuary on staff, Experts in asset allocation.
 - Traditional consulting fees (billed quarterly) is 10 basis points (roughly \$30k/year based on our current fund amount).
 - Southeastern manages a number of public funds including Odessa Firefighters Ret. Fund.
- D. The pension board will consider and continue to discuss Southeastern, but will continue the interviewing process of other Independent Investment Consultants before a decision is made.

5. REQUEST FOR FUTURE AGENDA ITEMS & MEETING DATES

September 17th @ 10am with Lisa Ivie Miller of Captrust
September 18th @ 10am with Robert Parks of Graystone

6. ADJOURN

Motion made by trustee Falltrick, 2nd by trustee Taylor, all in favor, meeting adjourned.

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.