

January 17, 2008

**Denison Firemen Relief and Retirement Fund
Board of Directors minutes of meeting**

Meeting called to order by Eric and seconded by Mike.

Directors present were Bruce Geilhausen, Mike Flippo, Eric Batey, Brandon Eeds and Renee Waggoner.

Minutes of the December 20, 2007 meeting read and approved.

Discussed the start of retirement benefits to Steve Davis. Steve retired before age 50, but will turn 50 this month on the 18th. Steve will receive 14 days of benefits for the month of January 2008 (\$1231.72) and full retirement benefits for the month of February. His full monthly retirement will be \$2727.23. All board members approved.

The new Pension Board Members were given the Oath of office and will start their terms starting today. The New members are Brandon Eeds and Renee Waggoner. The re-elected members are Bruce Geilhausen and Eric Batey. All new members were given an Oath of office form to have notarized and return to Bruce.

The board members voted on officers during their meeting. Brandon Eeds nominated Bruce Geilhausen for Chairman and Mike Flippo seconded the nomination. No other nominations were made and all board members agree on Bruce Geilhausen as Chairman. Brandon Eeds nominated Mike Flippo for Vice Chairman and Eric Batey seconded the nomination. No other nominations were made and all board members agreed on Mike Flippo as Vice Chairman.

A draw of \$25,000 was requested in December from Fiduciary Financial Services of the Southwest to cover the payment of Jason Brazil and Richard Bowling. The check was not received after two weeks, so it was cancelled and another check was issued by FFSS.

Approved a quarterly management fees for Fiduciary Financial Services of the Southwest in the amount of \$19,216.87. All board members approved these fees.

Signed checks and authorized automatic withdrawal from ABTexas.

Met with Richard, Paul and Jeff on the Pension Portfolio.

Meeting adjourned due to no further business.

Bruce Geilhausen, Chairman