



**CITY OF DENISON  
FIREMEN'S RELIEF AND RETIREMENT MEETING  
AGENDA**

**Thursday, March 13, 2025**

After determining that a quorum is present, the Firemen's Relief and Retirement of the City of Denison, Texas will convene in a Regular Meeting on **Thursday, March 13, 2025, at 11:00 AM** in the Council Chambers at City Hall, 300 W. Main Street, Denison, Texas, at which the following items will be considered:

- 1. CALL TO ORDER**
- 2. ROLL CALL**
- 3. PUBLIC COMMENTS**

Citizens may speak on action items listed on the Agenda. A "Request to Speak Card" should be completed and returned to the City Clerk upon arrival, prior to the Council reaching the Public Comment section of the agenda. Citizen comments are limited to three (3) minutes, unless otherwise required by law. Comments related to the Public Hearings listed below, if any, will be heard when the specific hearing starts.

**4. ITEMS FOR INDIVIDUAL CONSIDERATION**

- A. Administer statement(s) of officer(s) and oath(s) of office to newly appointed and/or reappointed Board member(s)
- B. Take action on approving the minutes from the regular Denison Firemen's Relief & Retirement Fund Board meeting held on February 13, 2025.
- C. Authorize payment(s) of monthly expenses including payroll.
- D. Treasurer's Report
- E. Discuss and take action on pending retirements and/or payouts
- F. Discuss and take action on changing the asset allocation in the investment objective. Vote on increasing the deviation to 15%

- G. Discussion on surety bond.
- H. Future agenda items
- I. Receive a report from Fiduciary Financial Services Wealth Management

**6. ADJOURNMENT**

**CERTIFICATION**

I do hereby certify that a copy of this Notice of Meeting was posted on the front window of City Hall readily accessible to the general public at all times, and posted on the City of Denison website on the 10<sup>th</sup> day of March 2025, before 11:00 a.m.

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Christine Wallentine, City Clerk

In compliance with the Americans With Disabilities Act, the City of Denison will provide for reasonable accommodations for persons attending City Council meeting. To better serve you, requests should be received 48 hours prior to the meetings. Please contact the City Clerk's Office at 903-465-2720, Ext: 2437.

**Firemen's Relief and Retirement  
Staff Report  
March 13, 2025**



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**Agenda Item:** Take action on approving the minutes from the regular Denison Firemen's Relief & Retirement Fund Board meeting held on February 13, 2025.

**Staff Contact:**

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**Summary**

**Staff Recommendation**

**Recommended Motion**

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**Background Information and Analysis**

**Financial Considerations**

**Prior Board or Council Action**

**Alternatives**

**Denison Firemen's Relief & Retirement Fund**  
**Minutes from February 13, 2025, meeting**

Announce the presence of a quorum.

Board members in attendance: Ross Brown, Adam Doty, Brenden McCloud, Lee Thornton, Laurie Alsabbagh, and Robert Crawley (arrived at 11:08 a.m.).

Absent: Mark Escamilla

Other people in attendance: Britton Evans (sworn in as board member), Chris Wallentine, Richard Wright, and Zera Taylor.

- I. Meeting opened at 11:00 a.m. by Vice-Chairman Ross Brown.
- II. Brown asked if there were any Public Comments received, and Alsabbagh stated there were none received.
- III. Chris Wallentine, City Clerk for the City of Denison, administered the statement of officer and oath of office to Ross Brown as his term expired on 1/31/2025.
- IV. Since the last board meeting on January 23, 2025, Chairman Mark Escamilla resigned from the board leaving an unexpired term. Britton Evans has volunteered to represent the board replacing the open position left by Mark Escamilla. Evans will be sworn in at the March board meeting.
- V. Board members to appoint new chairman to the board and any other positions that may come open as a result of this. McCloud made a motion nominating Ross Brown to be Chairman of the Board, seconded by Thornton, all board members approved. Motion for Brenden McCloud to be Vice-Chairman made by Brown, seconded by Doty, all board members approved. Britton Evans will hold the fireman position with Escamilla's unexpired term.
- VI. Minutes from the Regular meeting held on January 23, 2025, were brought before the board. McCloud made a motion for approval, seconded by Thornton. All board members approved.
- VII. Authorize payment of monthly expenses-monthly payroll (\$131,005.37); payroll taxes (\$17,310.48); invoice from Zera Taylor for Plan Administration for January 2025 (\$800.00). Motion for approval was made by McCloud and seconded by Alsabbagh. All board members approved.
- VIII. The treasurer's report for the checking account was provided by Alsabbagh and read by McCloud. The reconciled amount as of 01/31/2025 was \$216,564.34. Not an action item, no action taken.
- IX. Discuss and take action on pending retirements and/or payouts (refunds). Joshua Boone left Denison Fire Rescue and requested a refund of his contributions. Mr. Boone paid in a total of \$23,955.57 to the fund. We will withhold \$4791.11 leaving him a net refund of \$19164.46. Motion to approve Mr. Boone's refund made by McCloud and seconded by Brown. All board members approved.
- X. Discuss and take action on selection of an auditing firm to prepare the DFRRF audit for fiscal year ending 12/31/2024. Alsabbagh stated that we typically go with the auditing firm the city uses for their annual audit but their quote is much higher than we usually pay. Discussion amongst the board. Motion made by Thornton to retain BrooksWatson CPA, seconded by Brown. All board members approved.

- XI. Possible Future agenda items: Board Election/Appointments-Oath of Office in February; Change to asset allocation in investment objective; Audit and audit engagement letter; QDRO's (if any); Anticipated Retirements (if any); Special withdraw; PRB training; new business; report from FFSWM.
  
- XII. Richard from Fiduciary Financial Services Wealth Management presented the monthly financial investment reports.

The meeting was adjourned at 11:53 a.m. by Chairman Brown.

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- Ross Brown, Chairman
  - Brenden McCloud, Vice-Chairman

Attest:

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Laurie Alsabbagh, Secretary