

Denison Firemen's Relief & Retirement Fund
Minutes from December 14, 2023, meeting

Announce the presence of a quorum.

Board members in attendance: Landon Lindsey, Mark Escamilla, Laurie Alsabbagh, Ross Brown, Lee Thornton, and Adam Doty.

Absent: Janet Gott.

Other persons in attendance: Richard Wright and Zera Taylor.


- I. Meeting opened at 11:04 a.m. by Chairman Lindsey.
- II. Lindsey asked if there were any Public Comments received and Alsabbagh stated there were none received.
- III. Minutes from the Regular meeting held on November 9, 2023, were brought before the board. Thornton made a motion for approval, seconded by Brown. All board members approved.
- IV. Authorize payment of monthly expenses-monthly payroll (\$131,012.68); payroll taxes (\$17,642.12); Invoice from Zera Taylor for Plan Administration for November 2023 (\$400.00). Motion for approval was made by Brown and seconded by Thornton. All board members approved.
- V. Treasurer's report for the checking account was provided by Alsabbagh and given by Escamilla. The reconciled amount as of 11/30/2023 was \$73,948.05.
- VI. Discuss and take action on pending retirements and/or payouts (refunds). Brandon Eeds has retired, his monthly benefit to be approved is \$3,813.51. Keith Bates' monthly benefit amount from November needs to be corrected due to a miscalculation in the pension software that was discovered. The corrected monthly benefit amount is \$5,514.94. PensionEZ was updated before the November payroll went out, so Mr. Bates received the correct benefit amount in November. Robert Chase resigned and has requested a refund of his contributions. Mr. Chase paid into the fund \$13,450.35, we will withhold \$2,690.07 for taxes so his net amount to be refunded to him is \$10,760.28. Motion for approval of Eeds retirement, Bates benefit correction and Chase payout made by Thornton and seconded by Escamilla. All board members approved.
- VII. Possible Future agenda items: Look into different software for pension administration- Lindsey will reach out to Rudd and Wisdom for an updated quote; Escamilla has reached out to plan attorney Kim Wilkerson to update the plan document and write the RFP; Treasurer's report; Audit; QDRO's & payments for QDRO's for legal work; Anticipated Retirements; Special withdraw; PRB training; new business; report from FFSWM.
- VIII. Richard from Fiduciary Financial Services Wealth Management presented the monthly financial investment reports.

The meeting was adjourned at 11:56 a.m. by Chairman Lindsey.



Landon Lindsey, Chairman

Attest:



Laurie Alsabbagh, Secretary