

Denison Firemen's Relief & Retirement Fund
Minutes from January 11, 2024, meeting

Announce the presence of a quorum.

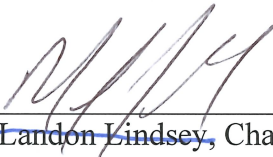
Board members in attendance: Landon Lindsey, Mark Escamilla, Laurie Alsabbagh, Lee Thornton, and Adam Doty.

Absent: Janet Gott and Ross Brown.

Other persons in attendance: Richard Wright, Zera Taylor and Brendan McCloud.


- I. Meeting opened at 11:00 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 December 19, 2023, were brought before the board. Alsabbagh made a motion for approval, seconded by Thornton. 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 December 2023 \$400.00 and postage for the Membership Audit \$39.60, Total (\$439.60); Invoice from Rudd and Wisdom Inc for GASB 68 preparation \$1,846.25; Invoice from Attorney Kim Wilkerson for work on RFQ \$1,125.00. Motion for approval was made by Doty 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 12/31/2023 was \$109,344.25.
- VI. Discuss and take action on pending retirements and/or payouts (refunds). None at this time. No action taken.
- VII. Discuss and take action on updating the Denison Firemen's Relief and Retirement business address from 700 W Chestnut, Denison Texas to 300 W Main, Denison, Texas. Motion made by Doty to change the address to 300 W Main, Denison, Texas, seconded by Thornton. All board members approved.
- VIII. Discuss and take action on a proposal for actuarial services from Rudd and Wisdom, Inc. The engagement for actuarial services ended after the GASB 68 was completed and Rudd and Wisdom, Inc. has submitted a proposal for another four-year engagement. Motion to accept proposal made by Doty and seconded by Escamilla. All board members approved.
- IX. Possible Future agenda items: action item to get a new bid from Rudd and Wisdom for new pension administration website/software; Board Election/Appointments-Oath of Office; Treasurer's report; Audit; QDRO's; Anticipated Retirements; Special withdraw; PRB training; new business; report from FFSWM.
- X. Richard from Fiduciary Financial Services Wealth Management presented the monthly financial investment reports.

The meeting was adjourned at 11:46 a.m. by Chairman Lindsey.



~~Landon Lindsey~~, Chairman

Attest:



Laurie Alsabbagh, Secretary