

Denison Firemen's Relief & Retirement Fund
Minutes from February 8, 2024, meeting

Announce the presence of a quorum.

Board members in attendance: Landon Lindsey, Mark Escamilla (arrived at 11:08 am), Janet Gott, Laurie Alsabbagh, Lee Thornton, and Adam Doty.

Absent: Ross Brown.

Other persons in attendance: Richard Wright, Zera Taylor, Karen Avery, Seth Foltermann, and Brendan McCloud (sworn in as a member).

- I. Meeting opened at 11:05 a.m. by Landon Lindsey.
- II. Lindsey asked if there were any Public Comments received and Alsabbagh stated there were none received.
- III. Karen Avery, Deputy City Clerk for City of Denison, administered statement of officer and oath of office to Brenden McCloud. Brenden McCloud was nominated by the members of Denison Fire Rescue to represent them on the board replacing the open position left by Landon Lindsey on the Board. Lindsey chose not to seek another term and to automatically come off the board effective January 31, 2024.
- IV. Board members nominated Mark Escamilla to be Chairman of the Board. Escamilla accepted the nomination. Doty made the motion and Thornton seconded. All board members approved. Escamilla took over the meeting at this point.
- V. Motion to table the Vice-Chairman nomination to the March 14, 2024, board meeting made by Doty and seconded by Gott. All board members approved.
- VI. Minutes from the Regular meeting held on January 11, 2024, were brought before the board. Gott made a motion for approval, seconded by Alsabbagh. All board members approved.
- VII. Authorize payment of monthly expenses-monthly payroll (\$131,012.68); payroll taxes (\$17,642.12); Invoice from Zera Taylor for Plan Administration for January 2024 \$800.00 and 1099R forms and envelopes \$73.89, Total (\$873.89). Motion for approval was made by Gott and seconded by Alsabbagh. All board members approved.
- VIII. Treasurer's report for the checking account was provided by Alsabbagh and given by Escamilla. The reconciled amount as of 01/31/2024 was \$175,862.68.
- IX. Discuss and take action on pending retirements and/or payouts (refunds). None at this time. No action taken.
- X. Discuss and take action on allowing the destruction of the Toshiba laptop (serial number YD204304S) purchased by the Denison Firemen's Relief and Retirement Fund in May of 2014. Laptop has reached its end of life and has been replaced by a new laptop. Motion made by Alsabbagh to allow destruction of the laptop, seconded by Thornton. All board members approved.
- XI. Discuss and take action on requesting an updated bid from Rudd and Wisdom, Inc. for their pension administration software and website. Motion made by Gott and seconded by Thornton. All board members approved.

XII. Possible Future agenda items: action item on bid from Rudd and Wisdom for new pension administration website/software; RFQ revisions; Board Election for Vice-Chairman/Appointments-Oath of Office; Treasurer's report; Audit; QDRO's; Anticipated Retirements; Special withdraw; PRB training; new business; report from FFSWM.

XIII. Richard from Fiduciary Financial Services Wealth Management presented the monthly financial investment reports.

XIV. EXECUTIVE SESSION

Pursuant to Chapter 551, *Texas Government Code*, the Board reserves the right to convene in Executive Session(s), from time to time as deemed necessary during this meeting to receive legal advice from its attorney on any posted agenda item as permitted by law or to discuss the following:

A. Consult with attorney on a matter in which the attorney's duty to the governmental body under the Texas Disciplinary Rules of Professional Conduct conflicts with this chapter and/or consult with attorney about pending or contemplated litigation or contemplated settlement of the same. Section 551.071.

1. Confer with Fund Attorney

RECONVENE INTO REGULAR SESSION

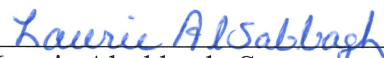
XV. The Board then reconvened into Regular Session at 12:23 p.m. and no action was taken.

The meeting was adjourned at 12:24 a.m. by Chairman Escamilla.



Mark Escamilla, Chairman

Attest:



Laurie Alsabbagh, Secretary