



BIG SPRING FIREMEN'S RELIEF AND RETIREMENT FUND

MINUTES OF A REGULAR MEETING OF THE BIG SPRING FIREMEN'S RELIEF AND RETIREMENT FUND BOARD OF TRUSTEES SEPTEMBER 12, 2024

The Big Spring Firemen's Relief and Retirement Fund Board of Trustees held a regular meeting on Thursday, September 12, 2024 at 8:30 a.m. in the Big Spring City Council located at 307 East 4th Street, Big Spring, Texas 79720, pursuant to notice.

CALL TO ORDER: Chairman Chanley Delk called the meeting to order at 8:41 a.m.

ROLL CALL:

PRESENT: Chairman Chanley Delk, Vice Chairman Paul Brown and Trustees Cecil Cevallos, Jake Sparks, Todd Darden and Chad Pederson

ABSENT: Trustee Sandy Smith

ALSO PRESENT: A.J. Weber and Sam Meyer, Lauterbach & Amen, LLP (L&A); Firefighter Christopher Glenn, Big Spring Fire Department

APPROVAL OF MEETING MINUTES: *August 8, 2024 Regular Meeting:* The Board reviewed the August 8, 2024 regular meeting minutes. A motion was made by Trustee Darden and seconded by Trustee Pederson to approve the August 8, 2024 regular meeting minutes as written. Motion carried by roll call vote.

AYES: Chairman Delk, Vice Chairman Brown, Trustees Cevallos, Sparks, Darden and Pederson

NAYS: None

ABSENT: Trustee Smith

REVIEW/APPROVE – LAUTERBACH & AMEN, LLP MONTHLY FINANCIAL REPORTS: The Board reviewed the Monthly Financial Report for the Medical Subsidy Fund for the seven-month period ending July 31, 2024 prepared by L&A. As of July 31, 2024, the net position held in trust for pension benefits of the Medical Subsidy Fund is \$847,845.94 for a change in position of \$63,411.93. The Board also reviewed the Cash Analysis Report, Revenue Report, Expense Report and the Monthly Disbursement Report for the period July 1, 2024, through July 31, 2024 for total disbursements of \$3,914.93.

The Board also reviewed the Monthly Financial Report for the Retirement Fund for seven-month period ending July 31, 2024, prepared by L&A. As of July 31, 2024, the net position held in trust for pension benefits of the Retirement Fund is \$16,940,112.58 for a change in position of \$740,700.30. The Board also reviewed the Cash Analysis Report, Revenue Report, Expense Report and the Monthly Disbursement Report for the period July 1, 2024 through July 31, 2024 for total disbursements of \$2,610.90.

A motion was made by Pederson and seconded by Trustee Sparks to accept the Monthly Financial Reports as presented and to approve the disbursements shown on the July Monthly Disbursement Reports in the amounts of \$3,914.93 and \$2,610.90. Motion carried by roll call vote.

AYES: Chairman Delk, Vice Chairman Brown, Trustees Cevallos, Sparks, Darden and Pederson

NAYS: None

ABSENT: Trustee Smith

APPROVAL OF MONTHLY EXPENSES, TRUSTEE TRAINING EXPENSES AND OTHER EXPENSES: *Trustee Training Registration Fees and Reimbursable Expenses:* Vice Chairman Brown noted he will be attending the PRB meeting on September 27, 2024 and requested to be reimbursed for mileage.

L&A Invoice for Services: The Board also reviewed L&A invoice #94157 in the amount of \$2,075.00 for professional services rendered for July 2024.

A motion was made by Trustee Darden and seconded by Trustee Smith to approve the additional invoice as presented and travel reimbursement as discussed. Motion carried by roll call vote.

AYES: Chairman Delk, Vice Chairman Brown, Trustees Cevallos, Sparks, Darden and Pederson

NAYS: None

ABSENT: Trustee Smith

APPLICATIONS FOR MEMBERSHIP/WITHDRAWALS FROM FUND: *Applications for Contribution Refund – Justin McCullough:* L&A informed the Board they are awaiting two pay periods reflecting zero contributions before issuing a refund. Further discussion will be held at the next regular meeting.

Application for Membership – Ethan Combs: The Board reviewed the application for membership submitted by Ethan Combs. A motion was made by Trustee Smith and seconded by Trustee Sparks to approve the Application for Membership as submitted. Motion carried by roll call vote.

AYES: Chairman Delk, Vice Chairman Brown, Trustees Cevallos, Sparks, Darden and Pederson

NAYS: None

ABSENT: Trustee Smith

NEW BUSINESS: *PRB Reports:* L&A noted that PRB form 2000 was submitted to the PRB. No further action needed.

Deceased Active Member – Battalion Chief Greg McAlister: The Board regrettably noted that Battalion Chief Greg McAlister passed away on August 31, 2024. L&A informed the Board that they will be reaching out to the family to process a contribution refund.

Review Contribution Refund Checklist: L&A informed the Board that they will be creating a contribution refund checklist for the Board to review at the next regular meeting.

OLD BUSINESS: *Discussion/Possible Action Retirement Benefit – Christopher Glenn:* L&A noted they are awaiting response from Dean Actuaries for clarification regarding a question on Christopher Glenn's retirement calculation. Further discussion will be held at the next regular meeting.

ADJOURNMENT: A motion was made by Trustee Smith and seconded by Trustee Darden to adjourn the meeting at 9:18 a.m. Motion carried by roll call vote.

AYES: Chairman Delk, Vice Chairman Brown, Trustees Cevallos, Sparks, Darden and Pederson

NAYS: None

ABSENT: Trustee Smith

The next regular meeting is scheduled for October 10, 2024 at 8:30 a.m.

Chanley Delk, Chairman

Attest:

Sandra Smith, Secretary

Minutes approved by the Board of Trustees on _____

Minutes prepared by Sam Meyer, Plan Administrator, Lauterbach & Amen, LLP