



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 OCTOBER 10, 2024

The Big Spring Firemen's Relief and Retirement Fund Board of Trustees held a regular meeting on Thursday, October 10, 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 8:45 a.m.

ROLL CALL:

PRESENT: Chairman Chanley Delk, Vice Chairman Paul Brown (*via videoconference*) and Trustees Cecil Cevallos, Jake Sparks, Todd Darden, Sandy Smith and Chad Pederson

ABSENT: None

ALSO PRESENT: Elizabeth Adelman (*via videoconference*), Lauterbach & Amen, LLP (L&A)

APPROVAL OF MEETING MINUTES: *September 12, 2024 Regular Meeting:* The Board reviewed the September 12, 2024 regular meeting minutes. A motion was made by Trustee Sparks and seconded by Trustee Darden to approve the September 12, 2024 regular meeting minutes as written. Motion carried by roll call vote.

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

NAYS: None

ABSENT: None

REVIEW/APPROVE – LAUTERBACH & AMEN, LLP MONTHLY FINANCIAL REPORTS: The Board reviewed the Monthly Financial Report for the Medical Subsidy Fund for the eight-month period ending August 31 prepared by L&A. As of August 31, 2024, the net position held in trust for pension benefits of the Medical Subsidy Fund is \$862,218.37 for a change in position of \$80,784.36. The Board also reviewed the Cash Analysis Report, Revenue Report, Expense Report and the Monthly Disbursement Report for the period August 1, 2024, through August 31, 2024 for total disbursements of \$2,670.91.

The Board also reviewed the Monthly Financial Report for the Retirement Fund for eight-month period ending August 31, 2024, prepared by L&A. As of August 31, 2024, the net position held in trust for pension benefits of the Retirement Fund is \$17,208,453.69 for a change in position of \$1,009,041.41. The Board also reviewed the Cash Analysis Report, Revenue Report, Expense Report and the Monthly Disbursement Report for the period August 1, 2024 through August 31, 2024 for total disbursements of \$719.24.

A motion was made by Pederson and seconded by Trustee Cevallos to accept the Monthly Financial Reports as presented and to approve the disbursements shown on the August Monthly Disbursement Reports in the amounts of \$2,670.91 and \$719.24. Motion carried by roll call vote.

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

NAYS: None

ABSENT: None

APPROVAL OF MONTHLY EXPENSES, TRUSTEE TRAINING EXPENSES AND OTHER EXPENSES: *Trustee Training Registration Fees and Reimbursable Expenses:* The Board reviewed the Trustee Reimbursement for Vice Chairman Brown in the amount of \$257.41 for attending the State PRB meeting held on September 27, 2024.

L&A Invoice for Services: The Board also reviewed L&A invoice #96236 in the amount of \$2,075.00 for professional services rendered for September 2024.

A motion was made by Trustee Darden and seconded by Trustee Smith to approve the reimbursable expenses for Vice Chairman Brown in the amount of \$257.41 and the L&A invoice in the amount of \$2,075. Motion carried by roll call vote.

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

NAYS: None

ABSENT: None

APPLICATIONS FOR MEMBERSHIP/WITHDRAWALS FROM FUND: *Applications for Contribution Refund – Justin McCullough:* The Board reviewed the contribution refund submitted by Justin McCullough. A motion was made by Trustee Sparks and seconded by Trustee Pederson to approve the contribution refund as presented. Motion carried by roll call vote

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

NAYS: None

ABSENT: None

NEW BUSINESS: *Discussion/Possible Action Retirement Benefit – Shawn Haney:* The Board reviewed Christopher Glenn's retirement calculation prepared by L&A. A motion was made by Trustee Smith and seconded by Trustee Darden to approve Shawn Haney's retirement benefit as prepared. Motion carried by roll call vote.

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

NAYS: None

ABSENT: None

OLD BUSINESS: *Review Contribution Refund Checklist:* The Board reviewed the contribution information sheet prepared by L&A. A motion was made by Trustee Cevallos and seconded by Trustee Pederson to approve and adopt the refund information sheet as prepared. Motion carried by roll call vote.

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

NAYS: None

ABSENT: None

Discussion/Possible Action Retirement Benefit – Christopher Glenn: The Board reviewed Christopher Glenn's retirement calculation prepared by L&A. A motion was made by Trustee Cevallos and seconded by Trustee Darden to approve his retirement benefit as prepared. Motion carried by roll call vote.

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

NAYS: None

ABSENT: None

ADJOURNMENT: A motion was made by Trustee Smith and seconded by Trustee Pederson to adjourn the meeting at 8:57 a.m. Motion carried by roll call vote.

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

NAYS: None

ABSENT: None

The next regular meeting is scheduled for November 14, 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