



# 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 APRIL 14, 2022

The Big Spring Firemen's Relief and Retirement Fund Board of Trustees held a regular called meeting on Thursday, April 14, 2022 at 9:00 a.m. at the Big Spring City Council located at 307 East 4<sup>th</sup> Street, Big Spring, Texas 79720, pursuant to notice.

**CALL TO ORDER:** Chairman Delk called the meeting to order at 9:07 a.m.

**ROLL CALL:**

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

**ABSENT:** None

**ALSO PRESENT:** A.J. Weber and Michelle Rice, Lauterbach & Amen, LLP (L&A); Active Member Steven Wilkie, Big Spring Fire Department

**APPROVAL OF MEETING MINUTES:** *March 10, 2022 Regular Meeting:* The Board reviewed the March 10, 2022 regular meeting minutes. A motion was made by Vice Chairman Brown and seconded by Trustee Cevallos to approve the March 10, 2022 regular meeting minutes as written. Motion carried by roll call vote.

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

**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 two-month period ending February 28, 2022 prepared by L&A. As of February 28, 2022, the net position held in trust for pension benefits is \$726,182.59 for a change in position of (\$49,519.81). The Board also reviewed the Cash Analysis Report, Revenue Report, Expense Report and the Vendor Check Report for the period February 1, 2022 through February 28, 2022 for total disbursements of \$8,908.39.

The Board reviewed the Monthly Financial Report for the retirement fund for the two-month period ending February 28, 2022 prepared by L&A. As of February 28, 2022, the net position held in trust for pension benefits of the retirement fund is \$16,025,531.03 for a change in position of (\$988,640.15). The Board also reviewed the Cash Analysis Report, Revenue Report, Expense Report and the Vendor Check Report for the period February 1, 2022 through February 28, 2022 for total disbursements of \$24,635.42.

A motion was made by Trustee Cevallos and seconded by Trustee Pederson to accept the Monthly Financial Reports as presented and to approve the disbursements shown on the February 1, 2022 through February 28, 2022 Vendor Check Reports in the amounts of \$8,908.39 and \$24,635.42. Motion carried by roll call vote.

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

**NAYS:** None

**ABSENT:** None

**APPROVAL OF MONTHLY EXPENSES, TRUSTEE TRAINING EXPENSES AND OTHER EXPENSES:** *Trustee Training Registration Fees and Reimbursable Expenses for TEXPERS Annual Conference:* The Board reviewed Vice Chairman Brown's reimbursement request in the amount of \$320 for per diem at the rate of \$64 for five days during attendance at the TEXPERS Annual Conference.

The Board reviewed Trustee Cevallos's reimbursement request in the amount of \$630 for the following expenses incurred during attendance at the TEXPERS Annual Conference:

- \$320 for per diem at the rate of \$64 for five days
- \$310 for mileage at the rate of \$0.585/mile x 530 miles

The Board reviewed Chairman Delk's reimbursement request in the amount of \$100 for reimbursement for the registration fee for the TEXPERS Annual Conference.

*L&A Invoice for Monthly Services:* The Board reviewed L&A invoice #64541 dated March 20, 2022 in the amount of \$1,955 for professional services rendered in the month of February.

A motion was made by Vice Chairman Brown and seconded by Trustee Smith to approve the reimbursement requests as presented and payment of the L&A invoice as presented. Motion carried by roll call vote.

AYES: Chairman Delk, Vice Chairman Brown, Trustees Darden, Cevallos, Sparks, Pederson and Smith  
NAYS: None  
ABSENT: None

**OLD BUSINESS:** There was no old business to discuss.

**APPLICATIONS FOR MEMBERSHIP/WITHDRAWALS FROM FUND:** *Contribution Refunds – Gage Mayer, Gabriel Morales and Casey Stayton:* The Board reviewed the contribution refund requests submitted by Gage Mayer, Gabriel Morales and Casey Stayton. A motion was made by Trustee Cevallos and seconded by Trustee Pederson to approve Gage Mayer's contribution refund in the gross amount of \$31,784.34 paid directly to himself, Gabriel Morales's contribution refund in the gross amount of \$44,516.01 paid in a transfer to a qualified plan and Casey Stayton's contribution refund in the gross amount of \$16,191.85 paid directly to himself. Motion carried by roll call vote.

AYES: Chairman Delk, Vice Chairman Brown, Trustees Darden, Cevallos, Sparks, Pederson and Smith  
NAYS: None  
ABSENT: None

*Application for Membership – Steven Wilkie:* The Board reviewed the Application for Membership submitted by Steven Wilkie. The Board also reviewed the City of Big Spring Pre-Employment Physical Exam Packet for the member and asked him to explain any potentially concerning findings provided in the medical reports. A motion was made by Trustee Cevallos and seconded by Trustee Pederson to accept Steven Wilkie effective February 14, 2022 into the Big Spring Firemen's Relief and Retirement Fund. Motion carried by roll call vote.

AYES: Chairman Delk, Vice Chairman Brown, Trustees Darden, Cevallos, Sparks, Pederson and Smith  
NAYS: None  
ABSENT: None

**APPROVE REGULAR RETIREMENT BENEFITS – RON PHILLIPS:** The Board reviewed the regular retirement benefit calculation for Ron Phillips and noted his monthly retirement benefit in the amount of \$3,942.67 will commence in May. The final DROP number will be provided to the Board upon receipt of the final contribution totals. No further action is needed.

**NEW BUSINESS:** *Approve Medical Subsidy Benefit – Robert Stapp:* The Board reviewed Robert Stapp's application for retiree medical subsidy benefits in the annual amount of \$6,360. A motion was made by Trustee Sparks and seconded by Trustee Cevallos to table the approve of Robert Stapp's medical subsidy until all documentation is received. Motion carried by roll call vote.

AYES: Chairman Delk, Vice Chairman Brown, Trustees Darden, Cevallos, Sparks, Pederson and Smith  
NAYS: None  
ABSENT: None

*Approve L&A Engagement Letter for December 31, 2021 Annual Audit:* The Board reviewed the L&A one-year engagement letter for the preparation of the December 31, 2021 Annual Audit. A motion was made by Vice Chairman Brown and seconded by Trustee Cevallos to engage L&A in the annual amount of \$4,000 for the December 31, 2021 year end audit. Motion carried by roll call vote.

AYES: Chairman Delk, Vice Chairman Brown, Trustees Darden, Cevallos, Sparks, Pederson and Smith  
NAYS: None  
ABSENT: None

**APPROVAL OF MONTHLY EXPENSES, TRUSTEE TRAINING EXPENSES AND OTHER EXPENSES (CONTINUED):** *Trustee Training Registration Fees and Reimbursable Expenses for TLFFRA New Trustee Training:* The Board discussed the TLFFRA new Trustee training opportunity, to be held May 12<sup>th</sup> & 13<sup>th</sup>, 2022 in Irving. A motion was made by Vice Chairman Brown and seconded by Trustee Pederson to approve the registration fees for Trustees interested in attending the opportunity. Motion carried by roll call vote.

AYES: Chairman Delk, Vice Chairman Brown, Trustees Darden, Cevallos, Sparks, Pederson and Smith  
NAYS: None  
ABSENT: None

**ADJOURNMENT:** A motion was made by Trustee Pederson and seconded by Trustee Cevallos to adjourn the meeting at 9:46 a.m. Motion carried by roll call vote.

AYES: Chairman Delk, Vice Chairman Brown, Trustees Darden, Cevallos, Sparks, Pederson and Smith  
NAYS: None  
ABSENT: None

The next regular meeting is scheduled for May 12, 2022 at 9:00 a.m.

\_\_\_\_\_  
Chanley Delk, Chairman

Attest:

\_\_\_\_\_  
Sandra Smith, Secretary

Minutes approved by the Board of Trustees on \_\_\_\_\_

*Minutes prepared by Amanda Secor, Plan Administrator, Lauterbach & Amen, LLP*