



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 FEBRUARY 8, 2024

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

CALL TO ORDER: Vice Chairman Paul Brown called the meeting to order at 8:40 a.m.

ROLL CALL:

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

ABSENT: None

ALSO PRESENT: A.J. Weber and Sam Meyer, Lauterbach & Amen, LLP (L&A)

APPROVAL OF MEETING MINUTES: *January 11, 2024 Regular Meeting:* The Board reviewed the January 11, 2024 regular meeting minutes. A motion was made by Trustee Pederson and seconded by Trustee Cevallos to approve January 11, 2024 regular meeting minutes as written. Motion carried by roll call vote.

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

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 twelve-month period ending December 31, 2023 prepared by L&A. As of December 31, 2023, the net position held in trust for pension benefits of the retirement fund is \$784,434.01 for a change in position of \$112,552.64. The Board also reviewed the Cash Analysis Report, Revenue Report, Expense Report and the Monthly Disbursement Report for the period December 1, 2023, through December 31, 2023 for total disbursements of \$2,669.21.

The Board also reviewed the Monthly Financial Report for the Retirement Fund for the twelve-month period ending December 31, 2023, prepared by L&A. As of December 31, 2023, the net position held in trust for pension benefits of the retirement fund is \$16,179,178.95 for a change in position of \$1,971,111.16. The Board also reviewed the Cash Analysis Report, Revenue Report, Expense Report and the Monthly Disbursement Report for the period December 1, 2023 through December 30, 2023 for total disbursements of \$2,730.02.

A motion was made by Trustee Smith and seconded by Trustee Pederson to accept the Monthly Financial Reports as presented and to approve the disbursements shown on the December Monthly Disbursement Reports in the amounts of \$2,669.21 and \$2,730.02. Motion carried by roll call vote.

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

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 following invoice for approval.

L&A Invoices for Services: The Board reviewed L&A invoice #87086 in the amount of \$2,075.00 for professional services rendered for January.

TEXPERS 2024 Membership Renewal: The Board noted that Frost processed the invoice on December 22, 2023. No Board action is required at this time.

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

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

NAYS: None

ABSENT: None

OLD BUSINESS: *Status Update – BMO Bank Account:* L&A updated the Board on the status of opening a BMO Bank account for the purposes of remitting pension benefits and vendor payments. Further discussion will be held at the next regular meeting.

Status Update – Affidavits of Continued Eligibility: L&A updated the Board on the status of the Affidavits of Continued Eligibility. The Board authorized L&A to send second requests to all outstanding pensioners once the original due date has passed. Further discussion will be held at the next regular meeting.

Discussion/Action 2023 Retiree Thirteenth Check: The Board discussed the status of the 2022 thirteenth check to retirees and noted Dean Actuaries has not provided correspondence regarding the potential payments.

APPLICATIONS FOR MEMBERSHIP/WITHDRAWALS FROM FUND: *Application for Contribution Refunds – Trevor Browning, Dawson Laurencio & Bryan Kleman:* The Board reviewed the contribution refunds submitted by Trevor Browning and Dawson Laurencio. A motion was made by Trustee Smith and seconded by Trustee Cevallos to approve the refunds as presented. Motion carried by roll call vote.

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

NAYS: None

ABSENT: None

The Board noted that Bryan Kleman has left the department and submitted an application for a contribution refund. Further discussion will be held at the next regular meeting.

NEW BUSINESS: *Discussion/Possible Action – TEXPERS Delegate:* The Board reviewed the 2024 Delegate form provided by TEXPERS. A motion was made by Chairman Delk and seconded by Trustee Cevallos to elect Paul Brown and Chad Pederson as Delegates for the Big Spring Firemen's' Relief and Retirement Fund with Jake Sparks and Cecil Cevallos as alternates. Motion carried by roll call vote.

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

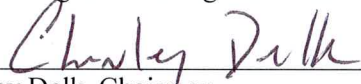
Approve Medical Subsidy Benefit Payments for Retirees – James Smith: The Board reviewed James Smith's application for reimbursement for retiree medical subsidy Fund. A motion was made by Trustee Sparks and seconded by Trustee Darden to approve James Smith's medical subsidy reimbursement in the amount of \$5,643.63. Motion carried by roll call vote.

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

ADJOURNMENT: A motion was made by Trustee Pederson and seconded by Trustee Smith to adjourn the meeting at 9:02 a.m. Motion carried by roll call vote.

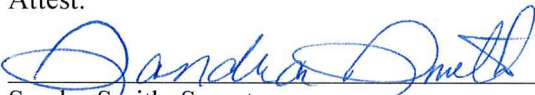
AYES: Chairman Chanley Delk, Vice Chairman Brown, Trustees Pederson, Smith, Sparks,
Darden and Cevallos
NAYS: None
ABSENT: None

The next regular meeting is scheduled for March 14, 2024 at 8:30 a.m.



Chanley Delk, Chairman

Attest:



Sandra Smith, Secretary

Minutes approved by the Board of Trustees on 3/14/2024

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

