

**MINUTES OF A REGULAR MEETING OF THE BIG SPRING  
FIREMEN'S RELIEF AND RETIREMENT FUND BOARD OF TRUSTEES  
JULY 11, 2024**

The Big Spring Firemen's Relief and Retirement Fund Board of Trustees held a regular meeting on Thursday, July 11, 2024 at 8:30 a.m. in 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 Chanley Delk called the meeting to order at 8:30 a.m.

**ROLL CALL:**

**PRESENT:** Chairman Chanley Delk, Vice Chairman Paul Brown and Trustees Sandy Smith, Jake Sparks, Todd Darden and Cecil Cevallos  
**ABSENT:** Trustee Chad Pederson  
**ALSO PRESENT:** A.J. Weber and Sam Meyer, Lauterbach & Amen, LLP (L&A); Inez Garcia and Mark Rhein, Salem Trust Company

**APPROVAL OF MEETING MINUTES:** *June 13, 2024 Regular Meeting:* The Board reviewed the June 13, 2024 regular meeting minutes. A motion was made by Trustee Darden and seconded by Trustee Brown to approve the June 13, 2024 regular meeting minutes as written. Motion carried by roll call vote.

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

**REVIEW/APPROVE – LAUTERBACH & AMEN, LLP MONTHLY FINANCIAL REPORTS:** The Board reviewed the Monthly Financial Report for the Retirement Fund for five-month period ending May 31, 2024, prepared by L&A. As of May 31, 2024, the net position held in trust for pension benefits of the Retirement Fund is \$16,388,902.32 for a change in position of \$189,490.04. The Board also reviewed the Cash Analysis Report, Revenue Report, Expense Report and the Monthly Disbursement Report for the period May 1, 2024 through May 31, 2024 for total disbursements of \$4,634.38.

The Board also reviewed the Monthly Financial Report for the Medical Subsidy Fund for the five-month period ending May 31, 2024 prepared by L&A. As of May 31, 2024, the net position held in trust for pension benefits of the Medical Subsidy Fund is \$814,712.96 for a change in position of \$30,278.95. The Board also reviewed the Cash Analysis Report, Revenue Report, Expense Report and the Monthly Disbursement Report for the period May 1, 2024, through May 31, 2024 for total disbursements of \$3,729.95.

A motion was made by Vice Chairman Brown and seconded by Trustee Sparks to accept the Monthly Financial Reports as presented and to approve the disbursements shown on the May Monthly Disbursement Reports in the amounts of \$4,634.38 and \$3,729.95. Motion carried by roll call vote.

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

**APPROVAL OF MONTHLY EXPENSES, TRUSTEE TRAINING EXPENSES AND OTHER EXPENSES:** *Trustee Training Registration Fees and Reimbursable Expenses:* There were to trustee reimbursements presented for approval.

*L&A Invoice for Services:* The Board reviewed L&A invoice #92997 in the amount of \$2,075.00 for professional services rendered for June 2024.

*RHI Invoice:* The Board also discussed the RHI invoices in the amounts of \$8,425.08 and \$1,020.16 for second quarter investment services. L&A noted that the invoices were processed for payment after the Board's June 13, 2024 meeting. No further action needed.

A motion was made by Vice Chariman Brown and seconded by Trustee Smith to approve the additional invoices as presented. Motion carried by roll call vote.

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

**OLD BUSINESS:** *Status Update on Pension Contributions – Brenda Garret:* L&A informed the Board that Brenda Garret's contributions will be split evenly between her two beneficiaries. A motion was made by Trustee Cevallos and seconded by Trustee Darden to approve the disbursement of contributions as discussed. Motion carried by roll call vote.

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

**APPLICATIONS FOR MEMBERSHIP/WITHDRAWALS FROM FUND:** *Contribution Refunds – Jake Kirkpatrick & Thomas Light:* The Board reviewed the contribution refunds submitted by Jake Kirkpatrick and Thomas Light. A motion was made by Trustee Darden and seconded by Trustee Sparks to approve the refunds as submitted. Motion carried by roll call vote.

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

L&A informed the Board that they are waiting two pay periods to pass before confirming Thomas Light final contribution amount.

*Application for Membership – Rich Camden:* The Board reviewed the Application for Membership submitted by Rich Camden. A motion was made by Trustee Cevallos and seconded by Trustee Smith to approve the Application for Membership as submitted. Motion carried by roll call vote.

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

**NEW BUSINESS:** *Deceased Pensioner – Burr Settles/Approval of Surviving Spouse Benefit – Sharon Settles:* The Board noted that Burr Settles passed away June 12, 2024. A motion was made by Trustee Cevallos and seconded by Vice Chairman Brown to approve the surviving spouse benefit for Sharon Settles as discussed. Motion carried by roll call vote.

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

*Discussion/Possible Action – Salem Trust Proposal:* Ms. Garcia and Mr. Rhein reviewed custodial services and pricing provided by Salem Trust with the Board. All questions were answered by Ms. Garcia and Mr. Rhein. Further discussion will be held at the next regular meeting.

*Review/Approve Retirement Benefit – Christopher Glenn:* L&A informed the Board that a calculation for Christopher Glenn will be available for review and approval at the Board's August 8, 2024 meeting.

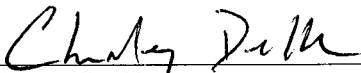
**ADJOURNMENT:** A motion was made by Trustee Sparks and seconded by Trustee Cevallos to adjourn the meeting at 9:16 a.m. Motion carried by roll call vote.

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

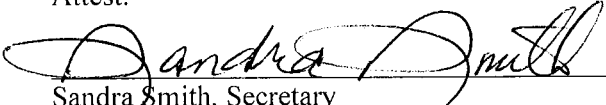
NAYS: None

ABSENT: Trustee Pederson

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

  
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Chanley Delk, Chairman

Attest:

  
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Sandra Smith, Secretary

Minutes approved by the Board of Trustees on 8/8/2024

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