



# 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 MAY 9, 2024

The Big Spring Firemen's Relief and Retirement Fund Board of Trustees held a regular meeting on Thursday, May 9, 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 (*via video conference*) and Trustees Jake Sparks, Todd Darden and Sandra Smith

**ABSENT:** Trustees Chad Pederson and Cecil Cevallos

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

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

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

**NAYS:** None

**ABSENT:** Trustees Pederson and Cevallos

**REVIEW/APPROVE – LAUTERBACH & AMEN, LLP MONTHLY FINANCIAL REPORTS:** The Board reviewed the Monthly Financial Report for the Medical Subsidy Fund for the three-month period ending March 31, 2024 prepared by L&A. As of March 31, 2024, the net position held in trust for pension benefits of the Medical Subsidy Fund is \$815,234.14 for a change in position of \$30,800.13. The Board also reviewed the Cash Analysis Report, Revenue Report, Expense Report and the Monthly Disbursement Report for the period March 1, 2024, through March 31, 2024 for total disbursements of \$8,961.92.

The Board also reviewed the Monthly Financial Report for the Retirement Fund for the three-month period ending March 31, 2024, prepared by L&A. As of March 31, 2024, the net position held in trust for pension benefits of the Retirement Fund is \$16,848,034.46 for a change in position of \$648,622.18. The Board also reviewed the Cash Analysis Report, Revenue Report, Expense Report and the Monthly Disbursement Report for the period March 1, 2024 through March 31, 2024 for total disbursements of \$10,718.10.

A motion was made by Trustee Darden and seconded by Trustee Smith to accept the Monthly Financial Reports as presented and to approve the disbursements shown on the March Monthly Disbursement Reports in the amounts of \$8,961.92 and \$10,718.10. Motion carried by roll call vote.

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

**NAYS:** None

**ABSENT:** Trustees Pederson and Cevallos

**APPROVAL OF MONTHLY EXPENSES, TRUSTEE TRAINING EXPENSES AND OTHER EXPENSES:** *Trustee Training Registration Fees and Reimbursable Expenses:* The Board reviewed the Trustee Reimbursement for Chairman Delk in the amount of \$696.76 and Trustee Sparks in the amount of \$644.50 for attending the 2024 TEXPERS spring conference.

*L&A Invoice for Services:* The Board also reviewed L&A invoice #90926 in the amount of \$2,075.00 for professional services rendered for March 2024.

*RHI Invoice:* There was no RHI invoice presented for approval.

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

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

**APPLICATIONS FOR MEMBERSHIP/WITHDRAWALS FROM FUND:** *Applications for Contribution Refund – Dylan Neuman & Charles Hale:* L&A informed the Board that they are awaiting additional pay periods in order to process the contribution refunds. Further discussion will be held at the next regular meeting.

*Review/Approve Regular Retirement – Steve Davenport & Shawn Haney:* The Board noted that Shawn Haney is deferred and able to collect his benefit in 2036. The Board also reviewed the DROP Benefit for Steve Davenport. A motion was made by Trustee Smith and seconded by Trustee Sparks to approve the DROP benefit for Steve Davenport. Motion carried by roll call vote.

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

*Application for Membership – Caleb Bender & Samuel Self:* This item was tabled until the next regular meeting.

**NEW BUSINESS:** *Deceased Surviving Spouse – Maxine Meyers:* The Board noted that Maxine Meyers passed away on April 9, 2023.

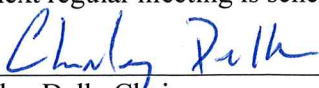
*Brenda Garrett's Contributions:* The Board noted that pensioner Brenda Garrett passed away on March 18, 2024. The Board directed L&A to pay Brenda Garrett's remaining contributions to her estate. Updates will be provided as they become available.

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

**ADJOURNMENT:** A motion was made by Trustee Sparks and seconded by Trustee Smith to adjourn the meeting at 9:04 a.m. Motion carried by roll call vote.

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

The next regular meeting is scheduled for June 13, 2024 at 8:30 a.m.

  
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Chanley Delk, Chairman

Attest:

  
Sandra Smith, Secretary

Minutes approved by the Board of Trustees on June 13, 2024

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

