

Denison Firemen's Relief & Retirement Fund
Minutes from February 19, 2014 meeting

Board members in attendance: Brandon Eeds, John Weda, Renee Waggoner and newly elected Keith Bates

Other persons in attendance: Paul Welch, Richard Wright & Michael Gavett

Absent: Jared Johnson, Eric Batey and Greg Guymon

- I. Meeting opened at 11:08 a.m. by Eeds.
- II. Election results – Keith Bates won the firefighter member position for the Denison Firemen's Relief & Retirement Fund Board by a majority vote. Brandon Eeds moves into the Chairman position and John Weda moves into the Vice-Chairman position with the resignation of Mike Flippo in December 2013. Weda made the motion to approve the election results. Waggoner seconded the motion. All board members approved.
- III. Motion to approve the minutes from the January 15, 2014 meeting was made by Weda. Motion seconded by Bates. All board members approved.
- IV. ~~Authorize payment of monthly expenses including payment for attorney fees to Attorney Kim Wilkerson in the amount of \$2191.50 and Ms. Ball's retirement check. Renee' will contact Kim's assistant and request itemized billing on expenses. Motion was made to approve monthly expenses by Weda. Motion seconded by Bates. All board members approved.~~
- V. Authorize increase to Gracie Loyd's monthly salary for bookkeeping. Last increase was in December 2006. Bates made a motion to increase Gracie's salary by \$150 per month starting with next payroll. Gracie's monthly salary will now be \$700. Seconded by Weda. All board members approved.
- VI. Weda made a motion to accept John Crider's proposal as presented for Actuarial and other professional services beginning January 2014 and continuing over the next 4 years. Bates seconded the motion. All board members approved.
- VII. The agenda item to discuss an amendment to plan document to clarify language was tabled by Weda, seconded by Bates due to lack of information. Attorney Kim Wilkerson has been contacted. This agenda item will be added to March's agenda if all information is available at that time. All board members approved.
- VIII. Steve Hayes' retirement request was discussed and it was found that retirement had been deducted from a vacation buy-back check that will not be considered part of the formula in figuring retirement. Bates made the motion to refund both portions the fund received. \$442.74 will be returned to Steve Hayes and \$553.42 will be returned to the City. Weda seconded the motion. All board members approved. Steve's retirement amount will be reviewed by the board and approved at March's meeting.

- IX. In other business, we discussed the TexPers conference, letter from IRS regarding our plan document determination letter that was submitted to them last month and Honeycutt's tax return.
 - X. Richard Wright handed out the monthly financial reports and he and Paul Welch discussed the report in detail. Michael Gavett, a registered investment advisor was also in attendance with Richard and Paul and is a new team member for the Fiduciary Financial Services of the Southwest.
 - XI. Future agenda items: Amendment discussion; approval of monthly expenses; other business and report from FFSS.
 - XII. Member input. None other than that stated above.
 - XIII. Meeting adjourned at 12:22 p.m. Motion made by Weda. Motion seconded by Bates. All board members approved.
-