

ANGELO FIREMEN'S SAN RELIEF & RETIREMENT FUND
BOARD MINUTES
November 21, 2024

The Board of the San Angelo Firemen's Relief and Retirement Fund met at 4:00 pm, Thursday, November 21, 2024 at First Financial Bank. Robert Frusina from Avior was present. Michael Anderson, John Sanchez, Steve Cecil and Cory Word were present. Tina Dierschke was present virtually. Carol Ann Leitz from First Financial was also present. Ron Partusch was present with Sean Andrews from the fire department also in attendance.

I. APPROVAL OF THE MINUTES OF OCTOBER 24, 2024

Cory Word made a motion to approve the minutes of the October 24, 2024 meeting. The motion was seconded by John Sanchez. Motion carried unanimously.

II. INVESTMENT REPORT AND RATIFICATION OF INVESTMENT MANAGERS' ACTIONS

Ron Partusch reported on the First Financial Trust Basic Account investments. The fund numbers through October 31, 2024:

	<u>Market Value</u>
Westwood	15,932,210.55
Clearing Account	214,084.84
Basic Account	<u>63,607,237.47</u>
Total	\$79,753,532.86

For the year, Total Market Value is up (5.26%)

III. APPROVAL OF INVESTMENT MANAGEMENT AND CUSTODIAL CHARGES

The Board approved the First Financial Trust administrative and custodial charges for October as follows:

October 31, 2024 - First Financial Trust Administrative & Custodial...\$5,342.68

Steve Cecil made a motion to accept financial monthly report and the custodial charges by First Financial. Cory Word seconded the motion. The motion carried unanimously.

IV. APPROVAL OF NOVEMBER 2024 PAYROLL CHANGES

November 2024 Pension Payroll includes \$555,748.16 in regular benefits. No action needed.

V. OTHER BUSINESS

A. The board approved the payment of the bills. Motion made by John Sanchez and seconded by Cory Word. Motion carried unanimously.

B. The administrator gave update on actuary and audit process. AJ Weber from Lauterbach and Amen gave update and said the audit would be finished next week.

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- C. Tina Dierschke said the city paid in last payroll for the military buyback for the two firefighters that applied.
- D. Executive session. Discussion on new reporting on assets was discussed.
- E. Items for next meeting: audit and actuary progress, IPS update..new board members

DATE OF NEXT MEETING

Next month's meeting was set for December 19, 2024 , 4:00 pm.

VI. ADJOURNMENT

Cory Word made motion to adjourn. Seconded by Steve Cecil. Unanimous approval. The meeting was adjourned.

Secretary

Chairman