

ANGELO FIREMEN'S SAN RELIEF & RETIREMENT FUND  
BOARD MINUTES  
March 27, 2025

The Board of the San Angelo Firemen's Relief and Retirement Fund met at 4:00 pm, Thursday, March 27, 2025 at First Financial Bank. Robert Frusina and Mary Katherine Campion from Avior were present virtually. Michael Anderson, John Sanchez, Brian Dunn, Steve Cecil, Cory Word and Tina Dierschke were present. Carol Ann Leitz from First Financial was also present. Ron Partusch was present. Also, firefighter Sean Andrews was present. Also, Vinny Young was virtually present.

I. APPROVAL OF THE MINUTES OF FEBRUARY 27, 2025

Michael Anderson made a motion to approve the minutes of the February 27, 2025 meeting. The motion was seconded by Steve Cecil. Motion carried unanimously.

II. INVESTMENT REPORT AND RATIFICATION OF INVESTMENT MANAGERS' ACTIONS

Robert Frusina reported on the First Financial Trust Basic Account investments. The fund numbers through February 28, 2025:

	<u>Market Value</u>
Westwood	16,206,390.94
Clearing Account	56,932.48
Basic Account	<u>64,526,930.85</u>
Total	\$80,790,254.27

For the year, Total Market Value is up (1.54%)

III. APPROVAL OF INVESTMENT MANAGEMENT AND CUSTODIAL CHARGES

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

February 28, 2025 - First Financial Trust Administrative & Custodial...\$5,322.09

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

IV. APPROVAL OF MARCH 2025 PAYROLL CHANGES

March 2025 Pension Payroll includes \$559,392.67 in regular benefits. No action is necessary.

V. OTHER BUSINESS

- A. The board approved the payment of the bills. Motion made by Brian Dunn and seconded by Tina Dierschke. Motion carried unanimously.
- B. The board discussed the progress on finding a new at large member. No action was taken.
- C. Executive session.

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- D. Items for next meeting: investment consultant report, ..new board member- experience study

DATE OF NEXT MEETING

Next month's meeting was set for April 17 , 4:00 pm.

VI. ADJOURNMENT

John Sanchez made motion to adjourn. Seconded by . Michael Anderson. Unanimous approval. The meeting was adjourned.

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Secretary

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Chairman