



**CITY OF DENISON
FIREMEN'S RELIEF AND RETIREMENT BOARD MEETING
AGENDA**

Thursday, December 14, 2023

After determining that a quorum is present, the Firemen's Relief and Retirement Board of the City of Denison, Texas will convene in a Regular Meeting on **Thursday, December 14, 2023 at 11:00 AM** in the Training Room at South Side Fire Station No. 3, 3306 S. Park Avenue, Denison, Texas at which the following items will be considered:

1. CALL TO ORDER

2. PUBLIC COMMENTS

Citizens may speak on items listed on the Agenda. A "Request to Speak Card" should be completed and returned to the City Clerk upon arrival, prior to the Board reaching the Public Comment section of the agenda. Citizen comments are limited to three (3) minutes, unless otherwise required by law.

3. ROLL CALL

Landon Lindsey - Chairman; Mark Escamilla - Vice-Chairman; Ross Brown - Fireman; Janet Gott - Mayor; Laurie Alsabbagh – Director of Finance - Secretary; Adam Doty - Citizen Trustee; Lee Thornton - Citizen Trustee

4. ITEMS FOR INDIVIDUAL CONSIDERATION

- A. Take action on approving the minutes from the regular Denison Firemen's Relief & Retirement Fund Board meeting held on November 9, 2023.
- B. Authorize payment(s) of monthly expenses.
- C. Treasurer's Report.
- D. Discuss and take action on pending retirements and/or payouts.
- E. Future Agenda Items.
- F. Receive a report from Fiduciary Financial Services Wealth Management.

5. ADJOURNMENT

CERTIFICATION

I do hereby certify that a copy of this Notice of Meeting was posted on the front windows of City Hall readily accessible to the general public at all times and posted on the City of Denison website on the 8th day of December 2023.

Christine Wallentine, City Clerk

In compliance with the Americans With Disabilities Act, the City of Denison will provide for reasonable accommodations for persons attending Firemen's Relief and Retirement Board Meeting. To better serve you, requests should be received 48 hours prior to the meetings. Please contact the City Clerk's Office at 903-465-2720, Ext: 2437.

Denison Firemen's Relief & Retirement Fund
Minutes from November 9, 2023, meeting

Announce the presence of a quorum.

Board members in attendance: Janet Gott, Laurie Alsabbagh, Landon Lindsey, Lee Thornton, Adam Doty and Ross Brown.

Absent: Mark Escamilla.

Other persons in attendance: Richard Wright and Zera Taylor and Brenden McCloud.

- I. Meeting opened at 11:30 a.m. by Chairman Lindsey.
- II. Lindsey asked if there were any Public Comments received and Alsabbagh stated there were none received.
- III. Minutes from the Regular meeting held on September 14, 2023, were brought before the board. (Note, the October 12, 2023 meeting was not held due to not having a quorum). Gott made a motion for approval, seconded by Brown. All board members approved.
- IV. Authorize payment of monthly expenses-monthly payroll (\$123,200.93); payroll taxes (\$17,112.91); Invoice from Zera Taylor for Plan Administration for September 2023 (\$400.00) and October 2023 (\$400); Travel reimbursement requests from board members for travel to TLFFRA Conference 2023 in Corpus Christi: Landon Lindsey (\$420.24), Lee Thornton (\$567.63), and Ross Brown (\$470.59). Motion for approval was made by Gott and seconded by Doty. All board members approved.
- V. Treasurer's report for the checking account was provided by Alsabbagh and given by Brown. The reconciled amount as of 10/31/2023 was \$186,905.85.
- VI. Discuss and take action on pending retirements and/or payouts (refunds). Keith Bates has retired, his monthly benefit to be approved is \$5,150.00. Damon Morris has resigned and has requested a refund of his contributions. Morris paid in to the fund \$98,365.06, we will withhold \$19,673.01 for taxes so his net amount to be refunded to him is \$78,692.05. It was also noted that Robert Chase has resigned and will be seeking a refund in the future. Motion for approval of Bates retirement and Morris made by Brown and seconded by Gott. All board members approved.
- VII. Discuss and take action on changing future board meetings to begin at 11:00 am on the second Thursday of each month. Gott made a motion to change the time to 11:00 am, seconded by Alsabbagh. All board members approved.
- VIII. Discuss and take action on an increase in the Plan Administration pay. Plan Administrator Z. Taylor left the room to give the board an opportunity to discuss. Motion made by Brown to increase the Plan Administration pay to \$800 per month to be effective January 1, 2024, and to review the pay amount annually to determine if additional increases as needed, seconded by Gott. All board members approved.
- IX. Possible Future agenda items: Taylor to send a reminder email to everyone that the December meeting will start at 11:00 a.m. and verify if the meeting will be held at City Hall or Station 3; Escamilla has reached out to plan attorney Kim Wilkerson to update the plan document and write the RFP; Treasurer's report; Audit; QDRO's & payments for QDRO's for legal work; Anticipated Retirements; Special withdraw; PRB training; new business; report from FFSWM.

- X. Richard from Fiduciary Financial Services Wealth Management presented the monthly financial investment reports.

Meeting adjourned at 12:14 p.m. by Lindsey.

Landon Lindsey, Chairman

Attest:

Laurie Alsabbagh, Secretary