



Texas Local Fire Fighters' Retirement Act Annual Report
Orange Firemen's Relief & Retirement Fund
 December 31, 2013

REGISTRATION

Department Name **Orange Firemen's Relief & Retirement Fund**
 Department Address **P.O. Box 520**
 City, State, Zip **Orange, TX 77631**
 Business Phone # **(409) 883-1041**
 Business Fax # _____
 Fiscal Year End **December 31, 2013**

BOARD OF TRUSTEES

#	Statutory Position	Name	Email Address	Phone Number	Board Title	Beginning Term Date	Ending Term Date
1	Mayor or Designee	Sherry Jackson	sjackson@orange.tx.org	(409) 883-1025	Trustee	N/A	N/A
2	CFO or Designee	Gail English	genenglish@orange.tx.org	(409) 883-1041	Sec/Treasurer	N/A	N/A
3	Elected Member	Jody Cowart	jody.cowart@gmail.com	(409) 883-1050	Chairman	January-13	January-16
4	Elected Member	Travis Seals	tseals9818@gmail.com	(409) 883-1050	Vice Chairman	January-14	January-17
5	Elected Member	Jason Maddox	maddog_skull@yahoo.com	(409) 883/1050	Trustee	January-14	January-15
6	Citizen Member	Walter Riedel	wriedel@stankfoundation.org	(409) 883-3513	Trustee	January-14	January-16
7	Citizen Member	Joe Love	jlove@orangeshvinesbank.com	(409) 883-3563	Trustee	January-13	January-15

Administrator:

#	Position	Name	Email Address	Phone Number	Board Title	Beginning Term Date	Ending Term Date
1	Sec/Treasurer	Gail English	genenglish@orange.tx.org	(409) 883-1041	Administrator	N/A	N/A
2							



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CONTRACTORS

#	Service Provided	Firm Name	Contact	Address	City	State	Zip Code	Email	Phone	Fax
1	Accountant									
2	Actuary	John Crider, Jr. Consulting Actry	John Crider	P O Box 832066	Richardson	TX	75083	js3mc2a@earthlink.net	972/ 690-5390	972/ 690-5398
3	Attorney	Hind, Krier, Wilkerson & Wright PC	Kim Wilkerson	P O Box 54390	Lubbock	TX	79453	kwilkerson@hkwlaw.com	806/ 753-8710	806/ 753-8710
4	Auditor	Edgar, Kiser & Cross	Bradley D Brown, CPA	2250 Glena Dr	Orange	TX	77630	info@ekc-cpa.com	409/ 833-8224	
5	Investment Consultant	Morgan Stanley Wealth Mgmt	Tim Sharpe	2800 Post Oak Blvd	Houston	TX	77056	Tim.Sharpe@morganstanley.com	713/ 993-2747	713/ 993-2777
6	Investment Custodian	Morgan Stanley Wealth Mgmt	Tim Sharpe	2800 Post Oak Blvd	Houston	TX	77056	Tim.Sharpe@morganstanley.com	713/ 993-2747	713/ 993-2777
7	Investment Manager	Congress Asset Management								
8	Investment Manager	Delaware Capital Management								
9	Investment Manager	Columbia Mgmt. Inv. Advisers, LLC								
10	Investment Manager	Penn Capital Mgmt Co., Inc								
11	Investment Manager	Federated Investors, Inc								
12	Investment Manager	MFS Institutional Advisors								
13	Investment Manager	Glorvita Investments, LLC								
14	Investment Manager									
15	Investment Manager									
16	Investment Manager									
17	Investment Manager									



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Asset Class	December 30, 2012	December 31, 2013	%
	Market Value		
a Cash - Cash Reserves	\$150,382.04		1.6%
b Cash - Money Markets	\$202,517.93		2.1%
c Cash - Treasury Securities			0.0%
d Fixed Income - Corp Bonds	\$2,071,785.96		21.8%
e Equity - Common Stock	\$3,342,345.21		35.2%
f Alternative - Real Estate			0.0%
g Equity - Emerging	\$463,981.04		4.9%
h Fixed Income - International Core			0.0%
i Fixed Income - Treasuries	\$1,023,412.84		10.8%
j Fixed Income - Govt Participations	\$71,140.85		0.7%
k Equity - International	\$2,175,316.66		22.9%
l Select Asset Classification			0.0%
m Select Asset Classification			0.0%
n Select Asset Classification			0.0%
Total	\$8,726,414.61	\$9,500,882.53	100.0%
Asset Allocation			
Fixed Income	\$3,166,339.65		33.3%
Equities	\$5,981,642.91		63.0%
Cash Equivalents	\$352,899.97		3.7%
Alternatives	\$0.00		0.0%
Total for Investment Assets	\$8,726,414.61	\$9,500,882.53	100.0%
Other Assets			
Other			
Receivables		\$80,892.55	
Accrued Income		\$13,041.57	
Payables (enter negative amount)			
Adjustment Per Governor's Annual Report	\$0.00		
Total Assets	\$8,728,276.51	\$9,594,816.65	



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Revenues for Reporting Year

A Contributions		Percent of Salary	Amount
Fire Fighters' Contribution	11.00%	\$239,665.71	
City Matching Contributions as a Percent of Salary	14.00%	\$305,341.76	
Total Contributions	25.00%	\$545,007.47	

B Interest or Dividends on:		Percent of Salary	Amount
Corporate Stocks & Bonds			\$146,009.17
Treasury Bonds, Notes & Bills			\$50,754.58
International Investments			
Realized Gains/Losses			\$522,080.18
Unrealized (Appreciation /Depreciation)			\$679,900.08
Other income			\$559.59
Total Interest or Dividends			\$1,399,303.60

C Miscellaneous Revenues <i>(i.e. transfers, refunds, etc)</i>		Percent of Salary	Amount
			\$450.00
Total Revenue			\$1,944,761.07



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Disbursements (or Expenses) for Reporting Year

Benefit Expenditures	Count	Amount	
Monthly Payments for Service & Early Ret. Benefits	32	\$826,099.24	
Paid on Disability (On-Duty)			
Paid on Spouses Benefits	6	\$81,856.29	
QDRO Payments	3	\$15,433.70	
Paid on Children's Benefits			
Paid on Disability (Off-Duty)			
"DROR" Lump Sum distributions			
Refund of Contributions	2	\$39,043.55	
Lump Sum Death Benefit			
Total Benefits	43	\$962,432.78	\$962,432.78
Non-Benefit Expenditures			
		Amount	
Actuarial Fees		\$12,610.00	
Audit Fees		\$6,450.00	
Bank Trust Fees			
Investment Consultant Fees		\$86,857.61	
Investment Managers' Fees		\$6,743.66	
Travel Expense		\$1,008.77	
Education & Training			
Professional Memberships		\$46.75	
Fiduciary Insurance			
Physicians' Fees			
Legal Fees		\$1,950.00	
Administrative Salary Expense			
Furniture and Equipment			
Office Overhead			
Miscellaneous (postage, checks, etc.)		\$121.36	
Other (indicate type of expense)			
Total Non-Benefit Expenditures		\$115,788.15	\$115,788.15
Total Disbursements			\$1,078,220.93



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Net Income

Total Revenue	\$1,944,761.07
Total Expenses	\$1,078,220.93
Net Income (Total Revenues - Total Expenses)	\$866,540.14

Comparing End of Year Assets

Generated By: FIFPC (A)	\$9,594,816.65
End of Year Assets December 31, 2012 (B)	\$9,594,816.65
Difference (A-B)	\$0.00
Match	


Approximate Rate of Return for the Year

15.07%

Number of Active Fire Fighters During the Reporting Year

37

Financial Information Attested By:

Signed:  Jody Cowart, Chairman
 Date: 3-20-14

Signed: Travis Seals, Vice-Chairman
 Date: 3-20-14

Signed: Gail English, Secretary
 Date: 3/20/14

Report Prepared By

Signed:  Carol Wetherington
 Date: 3-20-2014