

CITY OF ORANGE  
FIREMEN'S RELIEF AND RETIREMENT FUND  
BOARD OF TRUSTEE'S MEETING

December 17, 2015

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The Board of Trustees and Officers of the City of Orange Firemen's Relief and Retirement Fund convened for its monthly board meeting on December 17, 2015, at the City of Neighborhood Building Facility, Orange, Texas with the following members present:

Jody Cowart,	Chairman
Gail English,	Secretary/Treasurer
Jason Maddox,	Trustee Member
Sherry Jackson,	Trustee

The meeting was called to order at 10:04 am.

A motion was made by Sherry Jackson to approve the minutes of the meetings held on November 19, 2015. The motion was seconded by Gail English. All present are in favor. No one opposed. Motion passed unanimously.

A motion was made by Gail English to approve the first quarter benefits for January, February & March 2016. The motion was seconded by Jody Cowart. All present are in favor. No one opposed. Motion passed unanimously.

Discussion & action item: A motion was made by Gail English to verify the January 19, 2016 date and to approve the remainder 2016 dates for the pension board meetings. The motion was seconded by Sherry Jackson. All present are in favor. No one opposed. Motion passed unanimously.

Discussion & action item: After further discussion a motion was made by Jody Cowart to accept the bid proposal from Foster & Foster for the January 1, 2017 valuation. The motion was seconded by Gail English. All present are in favor. No one opposed. Motion passed unanimously.

Discussion item & possible action item: Review of current Investment Policy. A motion was made by Gail English to table this item until the January meeting at which time all the board members can be present. The motion was seconded by Jody Cowart. All present are in favor, No one opposed. Motion passed unanimously.

Announcements: Cedric Lee announced his intentions to retire the first of January 2016.

A motion was made by Gail English to adjourn the meeting. The motion was seconded by Jody Cowart. All present are in favor. No one opposed. Motion passed unanimously.