

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

April 21, 2016

The Board of Trustees and Officers of the City of Orange Firemen's Relief and Retirement Fund convened for its monthly board meeting on April 21, 2016, at the City of Neighborhood Building Facility, Orange, Texas with the following members present:

Jody Cowart,	Chairman
Sherry Jackson,	Trustee
Walter Riedel,	Citizen Trustee
Joe Love,	Citizen Trustee

The meeting was called to order at 9:02 am.

Standing items:

A motion was made by Sherry Jackson to approve the minutes of the meetings held on March 31, 2016. The motion was seconded by Joe Love. All present are in favor. No one opposed. Motion passed unanimously.

New Business:

Discussion & action item: Motion was made by Joe Love to table the first quarter review on account neither Tim Sharpe nor Tim Ng was available to attend the meeting. The motion was seconded by John Bilbo. All present are in favor. No one opposed. Motion passed unanimously.

Discussion & action item: Motion was made by Joe Love to approve the Financial Statement Report (PRB-300) for the year ending 12/31/2015. The motion was seconded by Sherry Jackson. All present are in favor. No one opposed. Motion passed unanimously.

Discussion item: Basic Trustee training opportunities are being offered through TEXPERS May 18th in Houston, August 14th in San Antonio and October 31st in Irving, TX 2016. Sherry Jackson would like to attend the training on May 18th in Houston, TX. Jody Cowart and John Bilbo also voiced interest in attending the May 18th training in Houston. A motion was made by Sherry Jackson to approve sending three trustees to the May 18, 2016 Basic Trustee training course in Houston, Tx. The motion was seconded by Jody Cowart. All present are in favor. No one opposed. Motion passed unanimously.

Discussion item: The Fund is on notice that an implementation of the Funding Soundness Restoration Plan for the Orange Firemens' Relief & Retirement Fund is required to be filed with the Pension Review board not later than November 1, 2016. John Crider is working on the GASB 67 and will have more accurate numbers to report to the PRB that will reflect the recent members' contribution increases. Gail English noted this issue has been turned over to the City's attorney for further research before the next fire union negotiations.

Announcements:

No new announcements.

A motion was made by Sherry Jackson to adjourn the meeting at 9:26 a.m. The motion was seconded by Jody Cowart. All present are in favor. No one opposed. Motion passed unanimously.