

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

November 7, 2017

The Board of Trustees and Officers of the City of Orange Firemen's Relief and Retirement Fund convened for a special call board meeting on November 7, 2017, in the City Hall conference room, Orange, Texas.

Board members present: Jody Cowart, Chairman
 Cheryl Zeto, Secretary/Treasurer
 John Bilbo, Vice-Chairman
 Sherry Jackson, Mayor Representative
 Walter Riedel, Citizen Member

Board member absent: Jason Maddox
 Kenneth Parsons

Firefighter members present: Greg Gravett

Jody Cowart called the meeting was called to order at 10:01 am.

DISCUSSION / POSSIBLE ACTION:

Upon completion and submission of the January 1, 2017 Valuation, the Board is required to submit a new Funding Soundness Restoration Plan to the Pension Review Board by February 2018. The Board members have requested that an inquiry be sent to Foster & Foster for quote on **a)** a special study concerning possible Plan benefit changes, **b)** a special study to determine how the current contribution negotiation offers will impact the amortization period, **c)** to perform a valuation annually and **d)** to provide a Funding Soundness Restoration plan for the Fund.

A motion was made by Sherry Jackson to adjourn the meeting at 11:26 a.m. The motion was seconded by Jody Cowart. All present are in favor. No one opposed. Motion passed unanimously.