

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

November 17, 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 November 17, 2016, at the City of Neighborhood Building Facility, Orange, Texas with the following members present:

Jody Cowart,	Chairman
John Bilbo,	Vice-Chairman
Cheryl Zeto,	Secretary/Treasurer
Sherry Jackson,	Trustee
Joe Love,	Trustee

The meeting was called to order at 9:05 am.

A motion was made by Sherry Jackson to approve the minutes of the meeting held on September 22, 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 Jody Cowart to approve the payment to TEXPERS for the 2017 annual membership dues. The motion was seconded by John Bilbo. All present are in favor. No one opposed. Motion passed unanimously.

Discussion & action item: Following a review of the third quarter investment report submitted by Morgan Stanley, a motion was made by Sherry Jackson to approve the rebalancing recommendations for the quarter ending September 30, 2016. The motion was seconded by Cheryl Zeto. All present are in favor. *No one opposed. Motion passed unanimously.*

Announcements:

(1) Monthly statements will be emailed to the Trustees prior to each board meeting as a preview for a new standing item; "Review of monthly investment statements."

(2) Joe Love announced his intention to resign as Trustee of the Firemens' Pension Fund. Mr. Love will make it official by letter before the next board meeting.

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