

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

June 15, 2017

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The Board of Trustees and Officers of the City of Orange Firemen's Relief and Retirement Fund convened for a board meeting on June 15, 2017, at the City of Orange Neighborhood Building Facility, Orange, Texas with the following members present:

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

The meeting was called to order at 10:06 am.

**Standing items:**

A motion was made by Sherry Jackson to approve the minutes of the meeting held on May 18, 2017. The motion was seconded by Cheryl Zeto. All present are in favor. No one opposed. Motion passed unanimously.

Discussion item: After a quick review of the May statements for MorganStanley, it was noted that there were no issues discovered during the balancing process. The May statement has been reconciled.

**New Business:**

Discussion & Action item: A motion was made by Jody Cowart to approve the third quarter benefits for July, August and September 2017. The motion was seconded by John Bilbo. All present are in favor. No one opposed. Motion passed unanimously.

Discussion & Action item: A motion was made by Cheryl Zeto to approve a revised PRB 1000 after it being reviewed by John Crider. The motion was seconded by Jody Cowart. All present are in favor. No one opposed. The motion passed unanimously.

Discussion & Action item: A motion was made by Sherry Jackson to table the receipt of the GASB 67 since John Crider has not completed it yet. The motion to table this item was seconded by Jody Cowart. All present are in favor. No one opposed. The motion passed unanimously.

Discussion & Action item: TEXPERS Summer Educational Forum August 13-15, 2017 in San Antonio, Texas. A motion was made by Jody Cowart to approve expenses to send one trustee for Basic Trustee Training. The motion was seconded by John Bilbo. All present are in favor. No one opposed. Motion passed unanimously.

Discussion item: The performance of Glovista, an emerging markets manager, is being reviewed since they have been underperforming for several months. More information will be provided at the July board meeting.

Announcements: The Financial audit will be completed as soon as John Crider completes the GASB 67. Milton Bertolio assures the Board that the audit will be completed for submission by July 31, 2017.

A motion was made by Jody Cowart to adjourn the meeting at 10:20. The motion was seconded by John Bilbo. All present are in favor. No one opposed. Motion passed unanimously.