



Texas Local Fire Fighters' Retirement Act Annual Report  
Orange Firemen's Relief & Retirement Fund  
December 31, 2015

REGISTRATION

Department Name Orange Firemen's Relief & Retirement Fund  
Department Address P.O. Box 520  
City, State, Zip Orange, TX 77631  
Business Phone # (409) 883-1041  
Business Fax #  
Fiscal Year End December 31, 2015

BOARD OF TRUSTEES

#	Sanitary Position	Name	Email Address	Phone Number	Board Title	Beginning Term Date	Ending Term Date
1	Mayor or Designee	Sherry Jackson	sjackson@orangeok.org	(409) 883-1025	Trustee	N/A	N/A
2	CEO or Designee	Gail English	genglish@orangeok.org	(409) 883-1041	Sec/Treasurer	N/A	N/A
3	Elected Member	Jody Cowart	jody.cowart@gmail.com	(409) 883-1050	Chairman	January-13	January-16
4	Elected Member	John Bilbo	jbilbo@orangeok.org	(409) 883-1050	Vice Chairman	January-15	January-18
5	Elected Member	Jason Masdax	masdax_sk@jv@yahoo.com	(409) 883/1050	Trustee	January-15	January-17
6	Citizen Member	Walker Rebel	wrebel@orangeok.org	(409) 883-3513	Trustee	January-14	March-16
7	Citizen Member	Joe Love	jlove@tfn.com	(409) 883-3563	Trustee	March-15	March-17

Administrator

#	Position	Name	Phone Number	Board Title	Beginning Term Date	Ending Term Date
1	Sec/Treasurer	Gail English	(409) 883-1041	Administrator	N/A	N/A
2						



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**REGISTRAR**

Department Name: Orange Firemen's Relief & Retirement Fund  
 Fiscal Year End: December 31, 2015

**CONTRACTORS**

#	Service Provided	Firm Name	Contact	Address	City	State	Zip Code	Email	Phone	Fax
1	Accountant									
2	Accountant	John O'Neil, Jr. Consulting Firm	John O'Neil	P O Box 822066	Richardson	TX	75081	330628@comcast.net	972-690-0390	972-690-5398
3	Attorney	Hand, Kean, Wittmann & Wright PC	Ken Wittmann	P O Box 24390	Irving	TX	75431	kwright4507@comcast.com	867-781-8710	867-781-8710
4	Auditor	Charles E. Ford & Associates, P.C.	Charles Ford	3025 Professional Dr	Fort Worth	TX	75424	fordc@cefaud.com	409-581-3272	409-581-3270
5	Investment Consultant	Morgan Stanley Wealth Mgmt	Tim Sharpe	2500 Fort Oak Blvd	Houston	TX	77056	Tim.Sharpe@morganstanley.com	713-991-2141	713-991-2777
6	Investment Consultant	Morgan Stanley Wealth Mgmt	Tim Sharpe	2500 Fort Oak Blvd	Houston	TX	77056	Tim.Sharpe@morganstanley.com	713-991-2141	713-991-2777
7	Investment Manager	Chargers Asset Management								
8	Investment Manager	Delaware Capital Management								
9	Investment Manager	Corinthia Mgmt. Inv. Advisors, LLC								
10	Investment Manager	Grant Lake Advisors								
11	Investment Manager	Redwood Investors, Inc								
12	Investment Manager	MFS Institutional Advisors								
13	Investment Manager	Florida Investments, LLC								
14	Investment Manager									
15	Investment Manager									
16	Investment Manager									
17	Investment Manager									



**Texas Local Fire Fighters' Retirement Act Annual Report**  
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Asset Class	December 30, 2014		December 31, 2015	
	Market Value		%	
a Cash - Cash Reserves		\$164,170.82	2.0%	
b Cash - Money Markets		\$140,579.71	1.7%	
c Cash - Treasury Securities			0.0%	
d Fixed Income - Corp Bonds		\$1,899,752.46	22.9%	
e Equity - Common Stock		\$2,979,081.55	35.9%	
f Alternative - Real Estate			0.0%	
g Equity - Emerging		\$610,692.52	7.3%	
h Fixed Income - International Core			0.0%	
i Fixed Income - Treasuries		\$709,839.62	8.5%	
j Fixed Income - Gov't Participations		\$72,625.50	0.9%	
k Equity - International		\$1,732,092.63	20.8%	
l Select Asset Classification			0.0%	
m Select Asset Classification			0.0%	
n Select Asset Classification			0.0%	
<b>Total</b>		<b>\$9,318,834.19</b>	<b>100.0%</b>	
<b>Asset Allocation</b>				
Fixed Income		\$2,692,217.58	32.3%	
Equities		\$5,321,866.72	64.1%	
Cash Equivalents		\$304,750.53	3.7%	
Alternatives		\$0.00	0.0%	
<b>Total for Investment Assets</b>		<b>\$8,308,834.83</b>	<b>100.0%</b>	
<b>Other Assets</b>				
Other				
Receivables				
Accrued Income		\$9,607.20		
Payables (enter negative amount)		-\$5,263.36		
Adjustment Per Governor's Annual Report		\$0.00		
<b>Total Assets</b>		<b>\$9,309,314.56</b>	<b>\$8,313,178.67</b>	



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Revenues for Reporting Year

NOTE: Fire Fighters' Contribution rate increased by .5% effective October 1, 2015.

A Contributions		Percent of Salary		Amount
Fire Fighters' Contribution		11.50%		\$244,463.82
City Matching Contributions as a Percent of Salary		14.09%		\$307,304.14
Total Contributions		25.50%		\$551,767.96

B Interest or Dividends on:			
Corporate Stocks & Bonds			\$149,485.46
Treasury Bonds, Notes & Bills			\$46,407.62
International Investments			
Realized Gains/Losses			\$296,661.32
Unrealized (Appreciation / Depreciation)			-\$382,669.10
Other Income			\$506.01
Total Interest or Dividends			-\$89,608.69

C Miscellaneous Revenues			
<i>(ie managers, refunds, etc)</i>			\$0.00
Total Revenue			\$462,159.27



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Disbursements (or Expenses) for Reporting Year

Benefit Expenditures	Count	Amount	
Monthly Payments for Service & Early Ret. Benefits	32	\$956,212.33	
Paid on Disability (On-Duty)			
Paid on Spouses Benefits	5	\$80,137.72	
QDRO Payments	2	\$9,590.97	
Paid on Children's Benefits			
Paid on Disability (Off-Duty)	1	\$26,690.16	
"DROP" Lump Sum distributions	1	\$68,811.17	
Refund of Contributions	6	\$215,729.50	
Lump Sum Death Benefit:			
<b>Total Benefits</b>	<b>47</b>	<b>\$1,337,191.85</b>	<b>\$1,337,191.85</b>
<b>Non-Benefit Expenditures</b>			
		<b>Amount</b>	
Actuarial Fees		\$16,029.00	
Audit Fees		\$6,750.00	
Bank Trust Fees			
Investment Consultant Fees		\$96,901.55	
Investment Managers' Fees			
Travel Expense		\$800.22	
Education & Training			
Professional Memberships		\$41,800	
Fidelity Insurance			
Physicians' Fees			
Legal Fees		\$300.00	
Administrative Salary Expense			
Furniture and Equipment			
Office Overhead			
Miscellaneous (postage, checks, etc.)		\$280.74	
Other (indicate type of expense)			
<b>Total Non-Benefit Expenditures</b>		<b>\$121,103.31</b>	<b>\$121,103.31</b>
<b>Total Disbursements</b>		<b>\$1,458,295.16</b>	<b>\$1,458,295.16</b>



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**Net Income**

Total Revenue	\$462,159.27
Total Expenses	\$1,458,295.16
Net Income (Total Revenue - Total Expenses)	-\$996,135.89




**Comparing End of Year Assets**

Generated By: FFPC (A)	\$8,313,178.57
End of Year Assets December 31, 2012 (B)	\$8,313,178.57
Difference (A-B)	\$0.00
March	

Approximate Rate of Return for the Year

Number of Active Fire Fighters During the Reporting Year

Financial Information Attested By:

Signed:		Chairman	Date	4-21-2016
Signed:		Vice-Chairman	Date	4-21-2016
Signed:		Secretary	Date	5/9/2016

Report Prepared By

Signed:		Date	1/28/2016
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