

Firemen's Relief and Pension Fund Board Meeting
March 16, 2017
9:00 AM

The Board of Trustees of the Firemen's Relief and Pension Fund of the City of Little Rock, Arkansas, met at 9:00 AM in the Sister Cities Conference Room located at 500 West Markham Street, City Hall. In absence of the Chair, Bernard Sherwood called the meeting to order.

1. Roll Call:

Members Present: Jeff Cary; Johnny Chiaro; Bernard Sherwood; Jimmy Taylor; Joel Woolf; Bruce Moore (enrolled at 9:10 AM); and Susan Langley

City Personnel Present: Sara Lenehan; Kathy Lindsey; Debbie Pharr; and Kim Chavis

Other's Present: Bo Brister, Alex Jordan and Larry Middleton from the Stephens Group

2. Approval of Minutes from the February 23, 2017, Meeting: Mr. Chiaro made the motion, seconded by Mr. Cary, to approve the minutes of the February 23, 2017, meeting. By unanimous voice vote of the Board Members present, the minutes of the February 23, 2017, meeting was approved.

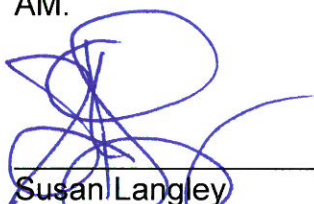
3. Stephens, Inc., Report (Copy of Financial Report filed in the City Clerk's Office): Mr. Brister, Mr. Jordan and Middleton presented the report for February. The Total Fund Balance as of February 28, 2017, was \$53,747,606, and the total Drop Balance was \$9,282,404.56. The Fund was up .48% for the month and up 1.49% year-to-date.

Mr. Woolf made the motion, seconded by Mr. Taylor, to change the presentation of the Stephens Report to a Quarterly basis, unless circumstances dictated that a decision needed to be made sooner. By unanimous voice vote of the Board Members present, the motion was approved.

4. Financial Reports for February 2017 (Copy of Financial Report filed in the City Clerk's Office): Ms. Lenehan reported that the City's network was down the previous day due to a fiber issue, and she had not had the opportunity to reconcile the Financial Report against the Stephens report and requested that the February Financial Report be tabled until the March Meeting to provide her additional time to reconcile the reports. Mr. Moore made the motion, seconded by Mr. Chiaro, to table the Financial Report until the March Meeting. By unanimous voice vote of the Board Members present, the February Financial Report was tabled until the March Meeting.

5. Removal from the Pension Rolls: Removal of Danny Mobley, effective February 7, 2017, with the benefit amount of \$2,380.62. Removal of Joseph Red, effective February 25, 2017, with the benefit amount of \$3,585.41. Mr. Woolf made the motion, seconded by Mr. Chiaro, to remove Danny Mobley and Joseph Red from the Pension Rolls. By unanimous voice vote of the Board Members present, Danny Mobley and Joseph Red were removed from the Pension Rolls.
6. Addition to the Pension Rolls: Addition of Mary Mobley, effective March 1, 2017, in the amount of \$2,280.62. Addition of Frances Red, effective March 1, 2017, in the amount of \$2,913.78. Mr. Woolf made the motion, seconded by Mr. Taylor, to add Mary Mobley and Frances Red to the Pension Rolls. By unanimous voice vote of the Board Members present, Mary Mobley and Frances Red were added to the Pension Rolls.
7. Other Business:
 - A. Age Sixty (60) Back Payments: Ms. Lindsey stated that she had verified that if an individual worked after the date of July 1, 1987, they were eligible for the age Sixty (60) Benefit. Ms. Lenehan reported that staff had reviewed all of the age sixty (60) retirees and had determined that Mr. Fulmore and Mr. Croy were the only two (2) individuals that were overlooked. Ms. Lindsey reported that Mr. Fulmore's retirement date was July 1, 2000, and the back pay due was \$6,480.86. Mr. Croy's retirement date was February 1, 2002, and the back pay due was \$11,213.26.

Mr. Taylor made the motion, seconded by Mr. Cary, to adjourn the meeting. By unanimous voice vote of the Board Members, the meeting was adjourned at 9:34 AM.



Susan Langley
Secretary, Firemen's Relief and Pension Fund