

**THE WOODLANDS FIREFIGHTERS' RETIREMENT SYSTEM
MINUTES FROM THE MEETING OF THE BOARD OF TRUSTEES
NOVEMBER 8, 2019
12:00 P.M.**

Those present were:

Anthony Fasone, Trustee	Woodlands Firefighters' Retirement System
Jeff Johnston, Trustee	Woodlands Firefighters' Retirement System
Andrew Pitre, Trustee	Woodlands Firefighters' Retirement System
Monique Sharp, Trustee	Woodlands Firefighters' Retirement System
Andrew Pitre, Trustee	Woodlands Firefighters' Retirement System
Jennifer Hanna	Plan Administrator
Doug Adams, Chairman	Woodlands Firefighters' Retirement System
Tony Kay	AndCo
Susan Welbes, Trustee	Woodlands Firefighters' Retirement System

Absent:

Erik Secrest, Trustee	Woodlands Firefighters' Retirement System
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1. Pledge of Allegiance
2. Called to order @ 12:06 p.m.

No Public Comments currently.

Consent Agenda

All Items under this section, Consent Agenda, are considered to be routine by The Woodlands Firefighters' Retirement System Board and may be enacted by one motion. If discussion is desired, any item may be removed from the Consent Agenda and will be considered separately.

3. Consider approving the consent agenda items for each of the following:
 - A) Statement of Revenues and Expenditures for September 2019.
 - B) Financial Budget Reports for September 2019.
 - C) Review and consider approving minutes of the September 13, 2019 regular Board of Trustees Meeting.
 - D) Approval of Present Invoices.

Motion Monique Sharp seconded by Anthony Fasone approving the consent agenda items C & D, A & B were not available at the time of the meeting. Motion passed.

Items for Individual Consideration

4. Motion Anthony Fasone seconded by Andrew Pitre to defer action regarding limitations on employee contributions until Susan Welbes is at the meeting. Motion passed.

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5. Discussion only regarding adopting new Funding Policy as Chuck will be revising the Funding Policy after board comments.
6. Recessed into Executive Session to consult with TWFRS attorney pursuant to §551.071, Texas Government Code @ 12:57pm.
7. Reconvened in Public Session @ 1:21pm. No action taken.
8. Motion by Susan Welbes, seconded by Monique Sharp to not allow dispatchers to enter the Plan at this time due to potential legal complications. Motion passed.
9. Discussion only regarding limitations on employee contributions as Administrator will forward Susan Welbes information for correction if necessary.
10. Motion by Doug Adams, seconded by Jeff Johnston to retain Foster and Foster for actuarial services. Motion fails.

Motion by Anthony Fasone, seconded by Monique Sharp to hire Retirement Horizons. Motion passed with Doug Adams abstaining from vote.
11. Motion by Susan Welbes, seconded by Jeff Johnston to approve Form 135 for Andrew Smith. Motion passed.
12. Motion by Monique Sharp, seconded by Andrew Pitre to renew the Fiduciary Insurance Policy. Motion passed.
13. Motion by Susan Welbes, seconded by Andrew Pitre to accept up to date investment report from AndCo. Motion passed.
14. Motion by Monique Sharp, seconded by Anthony Fasone to adjourn @ 2:55pm. Motion passed.