

**THE WOODLANDS FIREFIGHTERS' RETIREMENT SYSTEM
MINUTES FROM THE MEETING OF THE BOARD OF TRUSTEES
SEPTEMBER 13, 2019
12:00 P.M.**

Those present were:

Anthony Fasone, Trustee	Woodlands Firefighters' Retirement System
Susan Welbes, Trustee	Woodlands Firefighters' Retirement System
Jeff Johnston, Trustee	Woodlands Firefighters' Retirement System
Erik Secrest, Trustee	Woodlands Firefighters' Retirement System
Andrew Pitre, Trustee	Woodlands Firefighters' Retirement System
Doug Adams, Chairman	Woodlands Firefighters' Retirement System
Jennifer Hanna	Plan Administrator
Monique Sharp, Trustee (Entered after Agenda Item #3)	Woodlands Firefighters' Retirement System
Tony Kay	AndCo

Absent:

Andrew Pitre, Trustee	Woodlands Firefighters' Retirement System
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1. Pledge of Allegiance
2. Called to order @ 12:08 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 August 2019.
 - B) Financial Budget Reports for August 2019.
 - C) Review and consider approving minutes of the August 9, 2019 regular Board of Trustees Meeting.
 - D) Approval of Present Invoices.

Motion Anthony Fasone seconded by Susan Welbes approving the consent agenda as presented. Motion passed.

Items for Individual Consideration

4. Motion by Monique Sharp seconded by Erik Secrest to accept AndCo Quarterly Reports and up to date investment report. Motion passed.

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5. Motion Doug Adams seconded by Jeff Johnston to rebalance excess cash as follows; Vanguard Total Stock Index \$300K, American Beacon SC Value R6 \$150K, Conestoga Small Cap I \$150K, EuroPacific Growth R6 \$100K, Garcia Hamilton \$100K, and Pacific Funds Floating Rate \$150K. Motion Passed.
6. Discussion only regarding dispatchers in Plan.
7. Discussion only regarding the new Pension Review Board reporting requirements.
8. No need to Recess to Executive Session to discuss personnel matters pursuant to §551.074, Texas Government Code; and to consult with TWFRS attorney pursuant to §551.071, Texas Government Code.
9. Call for future agenda items to include dispatchers, Funding Policy, RFP for actuarial services, AndCo language for standing order, and Audit 3-year term in cycle with township.
10. Motion Jeff Johnston seconded by Erik Secrest to adjourn at 1:15pm. Motion passed.