

**THE WOODLANDS FIREFIGHTERS' RETIREMENT SYSTEM  
MINUTES FROM THE MEETING OF THE BOARD OF TRUSTEES  
February 12, 2021  
12:00 P.M.**

**Those present were:**

|                         |   |
|-------------------------|---|
| Anthony Fasone, Trustee | Woodlands Firefighters' Retirement System     |
| Jennifer Hanna          | Plan Administrator                            |
| Doug Adams, Chairman    | Woodlands Firefighters' Retirement System     |
| Karen Dempsey           | The Woodlands Firefighters' Retirement System |
| Eric Secrest, Trustee   | Woodlands Firefighters' Retirement System     |
| Andrew Pitre, Trustee   | Woodlands Firefighters' Retirement System     |
| Tony Kay                | AndCo   |

**Absent:**

|                        |   |
|------------------------|---|
| Monique Sharp, Trustee | Woodlands Firefighters' Retirement System |
| Jeff Johnston, Trustee | Woodlands Firefighters' Retirement System |

1. Pledge of Allegiance
2. Called to order @ 12:04 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 December 2020.
  - B) Financial Budget Reports for December 2020.
  - C) Review and consider approving minutes of the January 8, 2021 regular Board of Trustees Meeting.
  - D) Approval of Present Invoices: RHI 1755636, and Jennifer Hanna #2020-371

Motion by Jeff Johnston, seconded by Anthony Fasone approving the consent agenda as presented. Motion passed.

**Items for Individual Consideration**

4. Motion by Anthony Fasone, seconded by Erik Secrest to accept the up-to-date and quarterly AndCo investment reports. Motion passed.
5. No action at this time regarding rebalancing portfolio with AndCo.

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6. Motion by Anthony Fasone, seconded by Erik Secret to accept the revised asset allocation study as presented by AndCo with no other action. Motion Passed.
7. Motion by Anthony Fasone, seconded by Erik Secret to approve the Procedure Process for Purchasing Service Credit for New Members from TFFRA and Non-TRFFR Systems as amended. Motion Passed.
8. Karen Dempsey to be appointed by board of trustees and has taken her oath of office to fill the prior appointment of Susan Welbes.
9. Motion by Anthony Fasone, seconded by Erik Secret to approve the 2021 Fiduciary Insurance Policy. Motion Passed.
10. Motion by Anthony Fasone, seconded by Erik Secret to approve the 2021 budget. A request was made by Karen Dempsey that the actual cost of prior years be added to future budgets. Motion Passed.
11. Call for future agenda items: Anthony Fasone civilian position re-appointment, update on audit, and continued education update for trustees.
12. Motion by Anthony Fasone, seconded by Doug Adams to adjourn at 2:02 pm. Motion passed.