

**THE WOODLANDS FIREFIGHTERS' RETIREMENT SYSTEM
MINUTES FROM THE MEETING OF THE BOARD OF TRUSTEES**

March 9, 2018

12:00 P.M.

Those present were:

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| Anthony Fasone, Trustee | Woodlands Firefighters' Retirement System |
| Jennifer Hanna | Plan Administrator |
| Erik Secrest, Trustee | Woodlands Firefighters' Retirement System |
| Andrew Pitre, Trustee | Woodlands Firefighters' Retirement System |
| Doug Adams, Chairman | Woodlands Firefighters' Retirement System |
| Monique Sharp, Trustee | Woodlands Firefighters' Retirement System |
| Jeff Johnston, Trustee | Woodlands Firefighters' Retirement System |

Absent:

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| Susan Welbes, Trustee | Woodlands Firefighters' Retirement System |
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1. Pledge of Allegiance
2. Called to order @ 12:09 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) Financial Statements for February 2018.
 - B) Review and consider approving minutes of the February 15, 2018 regular Board of Trustees Meeting.
 - C) Approval of Present Invoices.

Motion by Anthony Fasone, seconded by Jeff Johnston approving the consent agenda. Motion Passed.

Items for Individual Consideration

4. Motion by Anthony Fasone, seconded by Monique Sharp to accept the STMM up to date. Motion Passed.
5. Motion by Jeff Johnston, seconded by Doug Adam to start nominations and hold election if necessary for election for Trustee Position currently being held by Erik Secrest. Motion Passed.
6. Motion by Doug Adams, seconded by Monique Sharp to appoint Andrew Pitre to a new two-year term of civilian Trustee position. Andrew Pitre abstained from motion, Motion Passed.
7. Motion by Jeff Johnston, seconded by Erik Secrest to table all discussion and action regarding Lizard, Chartwell, and Punch contracts until next month's board meeting. Motion Passed.

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8. Motion by Monique Sharp, seconded by Anthony Fasone for Chairman to advise South Texas Money Management to provide all reporting information within the Investment Policy Statement at the first quarterly meeting of 2018 pursuant to policy. Motion passed.

Motion by Monique Sharp, seconded by Anthony Fasone that the board has conducted their annual review of our Investment Policy Statement and have no changes at this time. Motion Passed.

9. Tabled the discussion and consideration of approving the Plan Amendment and ballot for plan amendment regarding compensation definition in Plan Document until next month.
10. Motion by Anthony Fasone, seconded by Doug Adams to work with Actuary on a 3-year DROP with a variety of ages and payroll growth between 1.5-4% and the cost of study not to exceed \$2,000.00 on DROP Plan Amendment. Motion Passed.
12. Call for future agenda items currently are to include DROP, Punch, Chartwell and Lizard contracts, update on actuary and audit, election results.
13. Motion by Jeff Johnston, seconded by Erik Secrest to adjourn at 1:21 P.M. Motion passed.