

**THE WOODLANDS FIREFIGHTERS' RETIREMENT SYSTEM
MINUTES FROM THE MEETING OF THE BOARD OF TRUSTEES
MAY 18, 2018
10:00 A.M.**

Those present were:

Anthony Fasone, Trustee	Woodlands Firefighters' Retirement System
Doug Adams, Chairman	Woodlands Firefighters' Retirement System
Jeff Johnston, Trustee	Woodlands Firefighters' Retirement System
Susan Welbes, Trustee	Woodlands Firefighters' Retirement System
Monique Sharp, Trustee	Woodlands Firefighters' Retirement System

Absent:

Jennifer Hanna	Plan Administrator
Erik Secrest, Trustee	Woodlands Firefighters' Retirement System
Andrew Pitre, Trustee	Woodlands Firefighters' Retirement System

1. Pledge of Allegiance
2. Called to order @ 10:06 a.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 April 2018.
 - B) Review and consider approving minutes of the April 13, 2018 regular Board of Trustees Meeting.
 - C) Approval of Present Invoices.

Motion by Anthony Fasone, seconded Monique Sharp approving the consent agenda.
Motion Passed.

Items for Individual Consideration

4. Motion by Anthony Fasone seconded by Susan Welbes to accept the STMM up to date.
Motion Passed.
5. Motion by Anthony Fasone seconded by Monique Sharp to move forward with STMM, Chartwell and Punch contracts. Motion Passed

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6. Motion by Anthony Fasone seconded by Monique Sharp to approve updates from STMM on review of investment policy as amended. Motion Passed.
7. Motion by Anthony Fasone seconded by Doug Adams to approve the Plan Amendment and ballot for plan amendment regarding compensation definition in Plan Document with amendments discussed. Motion Passed.
8. Motion by Anthony Fasone seconded by Doug Adams to approve DROP Plan Amendment and ballot. Motion Passed.
9. No action regarding annual audit as it was not completed at the time of meeting.
10. Motion by Monique Sharp seconded by Susan Welbes to approve actuary valuation report as prepared by Foster & Foster. Motion Passed.
11. Call for future agenda items currently are to include audit.
12. Motion by Anthony Fasone seconded by Monique Sharp to adjourn. Motion passed.