

Firemen's Relief and Pension Fund Board Meeting
June 26, 2014
9:00 AM

The Board of Trustees of the Firemen's Relief and Pension Fund of the City of Little Rock, Arkansas, met at 9:00 AM in the Sister Cities Conference Room located at 500 West Markham Street, City Hall. Chair Bruce Moore called the meeting to order.

1. Roll Call:
Members Present: Johnny Reep; Havis Jacks; Johnny Chiaro; Bernard Sherwood; Tommy Hoffman; Bruce Moore; and Susan Langley
City Personnel Present: Sara Lenehan; Debbie Pharr; Kathy Lindsey; and Kim Chavis
Other's Present: Larry Middleton; Bo Brister and Hunter Ferrell from the Stephens Group;
2. Approval of Minutes from the May 22, 2014, Meeting: Mr. Jacks made the motion, seconded by Mr. Sherwood, to approve the minutes of the May 22, 2014, meeting. By unanimous voice vote of the Board Members present, the minutes of the May 22, 2014, meeting were approved.
3. Stephens, Inc., Report (Copy of Financial Report filed in the City Clerk's Office): Mr. Bo Brister and Mr. Larry Middleton presented the report and reported that the Total Fund Balance as of May 31, 2014, was \$67,744,241.71. The total DROP balance as of May 31, 2014, was \$10,598,663.86. The Fund was up 1.29% for the month of May and up 2.77% year-to-date.
4. Financial Report for February, March, April 2014 and May 2014: Mr. Sherwood made the motion, seconded Mr. Hoffman, that only the May 2014 Financial Report be presented as it would reflect the year-to-date balances. By unanimous voice vote of the Board Members present, the May 2014 Financial Report was presented. Mr. Reep made the motion, seconded by Mr. Jacks, to approve the May Financial Report. By unanimous voice vote of the Board Members present, the May Financial Report was approved.

(Due to the fact the Chair Moore had left the room, Mr. Sherwood assumed the role of Acting Chair)

5. Addition to the Pension Rolls: Addition of Ryan Kurosaki, effective July 17, 2014, with the benefit amount of \$3,149.42. Mr. Reep made the motion, seconded by Mr. Jacks, to add Mr. Kurosaki to the Pension Rolls. By

unanimous voice vote of the Board Members present, Mr. Kurosaki was added to the Pension Rolls.

(Chair Moore returned to the room)

6. Other Business:

- A. Election Update: Ms. Lindsey stated that letters had been mailed out requesting nominations for anyone that wanted to submit their name or someone else's names and no feedback was received. Therefore, Mr. Sherwood would be unopposed in seeking re-election for Position 2 and Mr. Jacks would be unopposed in seeking re-election for Position 4. Mr. Reep made the motion, seconded by Mr. Jacks, to approve the nominations. By unanimous voice vote of the Board Members present, the nominations were approved.
- B. Meeting Schedule: Mr. Sherwood stated that he would like to discuss the option of having the Board only meet every other month. Mr. Sherwood asked if the Board needed to approve an addition or removal from the Pension Rolls during the off month, could that action be dealt with via conference call. Mr. Reep stated that he thought the Statute called for monthly meetings. Ms. Chavis stated that she would research the Statute and report at the next meeting.
- C. Mr. Whitehorn: Mr. Reep asked if there had been any contact from Mr. Whitehorn regarding his father's funds. Ms. Pharr stated that no contact had been made.

Mr. Reep made the motion, seconded by Mr. Sherwood, to adjourn the meeting. By unanimous voice vote of the Board Members present, the meeting was adjourned at 9:36 AM.



Susan Langley
Secretary, Firemen's Relief and Pension Fund