

**THE WOODLANDS FIREFIGHTERS' RETIREMENT SYSTEM  
MINUTES FROM THE MEETING OF THE BOARD OF TRUSTEES  
February 15, 2018  
12:00 P.M.**

**Those present were:**

Susan Welbes, Trustee	Woodlands Firefighters' Retirement System
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
Lisa Ive Miller	STMM
Madelon Leone (via telephone)	STMM
Monique Sharp, Trustee	Woodlands Firefighters' Retirement System
Chuck Campbell (via telephone)	Jackson Walker LLP

**Absent:**

Jeff Johnston, Trustee	Woodlands Firefighters' Retirement System
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1. Pledge of Allegiance
2. Called to order @ 12:10 p.m.

**No Public Comments at this time.**

**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 January 2018.
  - B) Review and consider approving minutes of the January 12, 2018 regular Board of Trustees Meeting.
  - C) Approval of Present Invoices.

Motion by Anthony Fasone, seconded by Andrew Pitre approving the consent agenda with the corrected typo on minutes item #7 to be \$9,785.00 and budget overview line items in correct order.  
Motion Passed.

**Items for Individual Consideration**

4. Motion by Monique Sharp, seconded by Anthony Fasone to accept the STMM up to date. Motion Passed.
5. Motion by Monique Sharp, seconded by Anthony Fasone to approve Perishing as new custodian bank and investment platform pending legal review and approval. Motion Passed.
6. Motion by Monique Sharp, seconded by Anthony Fasone to approve South Texas Money Management contract with the understanding that all underlying contracts subject to legal review. Motion Passed.
7. Discussion only with presentations from Lizard and Punch and contracts to be discussed next month.

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8. Nothing to report currently from investment committee to review investment performance and policy.
9. Motion by Susan Welbes, seconded by Anthony Fasone to approve Form 135 for Marion Stanley. Motion Passed.
10. Discussion only until Chuck completes his review of the Plan Amendment and ballot for plan amendment regarding compensation definition in Plan Document.
11. Discussion only regarding the DROP Plan Amendment and results of the straw poll that was only 38 in favor so participation in the straw poll was a concern of the board.
12. Call for future agenda items currently are to include DROP, Punch, Chartwell and Lizard contracts, update on actuary and audit, reelection of Erik Secrest and Andrew Pitre, and the investment review.
13. Motion by Anthony Fasone, seconded by Susan Welbes to adjourn. Motion passed.