

**THE WOODLANDS FIREFIGHTERS' RETIREMENT SYSTEM
MINUTES FROM THE MEETING OF THE BOARD OF TRUSTEES
August 14, 2020
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
Susan Welbes, Trustee	Woodlands Firefighters' Retirement System
Jeff Johnston, Trustee	Woodlands Firefighters' Retirement System
Andrew Pitre, Trustee	Woodlands Firefighters' Retirement System
Tony Kay	
Barry Anderson	
David Sawyer	

Absent:

Eric Secrest, Trustee	Woodlands Firefighters' Retirement System
Monique Sharp, Trustee	Woodlands Firefighters' Retirement System

1. Pledge of Allegiance
2. Called to order @ 12:05 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 June 2020.
 - B) Financial Budget Reports for June 2020.
 - C) Review and consider approving minutes of the July 10, 2020 regular Board of Trustees Meeting.
 - D) Approval of Present Invoices: none at this time

Motion by Anthony Fasone, seconded by Susan Welbes approving the consent agenda items as is. Motion passed

Items for Individual Consideration

4. Motion by Jeff Johnston, seconded by Anthony Fasone to accept AndCo up to date investment report. Motion passed.
5. No action at this time regarding rebalancing portfolio with AndCo.

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6. Motion by Doug Adams, seconded by Anthony Fasone to change Funding Policy to: 1) amend page 2 Amortization Period to 20 years closed 2) amend page 3 to strike “after a 20 year period” and change 30 year closed to a 15 year closed amortization period on #1. 3) strike “30” and replace with 15 year closed on #2. Motion passed
7. No action at this time regarding Plan’s final average salary calculation.
8. No action at this time regarding Plan Document Updates.
9. Discussion only regarding trustee training requirements for 2020.
10. Call for future agenda items: Notify board of Jennifer Hanna surgery on 8/26/2020, out for one week and can’t drive for at least three weeks.
11. Motion by Jeff Johnston, seconded by Anthony Fasone to adjourn at 1:33 pm. Motion passed.