

**THE WOODLANDS FIREFIGHTERS' RETIREMENT SYSTEM
MINUTES FROM THE MEETING OF THE BOARD OF TRUSTEES
December 11, 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
Monique Sharp, Trustee	Woodlands Firefighters' Retirement System
Jeff Johnston, Trustee	Woodlands Firefighters' Retirement System
Andrew Pitre, Trustee	Woodlands Firefighters' Retirement System
Chuck Campbell	Jackson Walker
David Sawyer	RHI
Barry Anderson	RHI
Karen Dempsey	(temp. sitting in for Susan Welbes until appointment is made by Woodlands Township)

Absent:

Eric Secrest, Trustee	Woodlands Firefighters' Retirement System
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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 October 2020.
 - B) Financial Budget Reports for October 2020.
 - C) Review and consider approving minutes of the November 13, 2020 regular Board of Trustees Meeting.
 - D) Approval of Present Invoices: Jennifer Hanna #2020-368 & 2020-369

Motion by Monique Sharp, seconded by Anthony Fasone approving the consent agenda as presented. Motion passed.

Items for Individual Consideration

4. Motion by Anthony Fasone, seconded by Andrew Pitre to accept the up-to-date AndCo investment reports. Motion passed.

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5. No action at this time regarding rebalancing portfolio with AndCo.
6. Nominations regarding trustee position currently being held by Erik Secrest expiring January 31, 2021. Are due by December 31, 2020.
7. Motion by Doug Adams, seconded by Susan Welbes to request that David Sawyer with RHI bring back a buy back calculation that has no liability to the Fund. Motion Passed.
8. Motion by Jeff Johnston, seconded by Monique Sharp approving Plan's Administrative Manual for Benefit Calculation. Motion Passed.
9. Call for future agenda items: Buy back calculation policy, Trustee position nominations for Erik Secrest's trustee position expiring on January 31, 2021, Karen Dempsey appointment to sit in for former trustee position held by Susan Welbes, asset allocation study to be revised due to updated capital assumptions recently released, 2020 audit engagement letter.
10. Motion by Jeff Johnston, seconded by Susan Welbes to adjourn at 1:51 pm. Motion passed.