

**THE WOODLANDS FIREFIGHTERS' RETIREMENT SYSTEM
MINUTES FROM THE MEETING OF THE BOARD OF TRUSTEES
January 14, 2022
12:00 P.M.**

Those present were:

Anthony Fasone, Trustee	Woodlands Firefighters' Retirement System
Jeff Johnston, Trustee	Woodlands Firefighters' Retirement System
Doug Adams, Chairman	Woodlands Firefighters' Retirement System
Eric Secrest, Trustee	Woodlands Firefighters' Retirement System (arrived after agenda item 7)
Jennifer Hanna	Plan Administrator (Via Telephone)
Monique Sharp, Trustee	Woodlands Firefighters' Retirement System (arrived after agenda item 3)
Andrew Pitre, Trustee	Woodlands Firefighters' Retirement System
Karen Dempsey, Trustee	Woodlands Firefighters' Retirement System

1. Pledge of Allegiance
2. Called to order @ 12:09 p.m.

No Public Comments

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 November 2021
 - B) Financial Budget Reports for November 2021.
 - C) Statement of Revenues and Expenditures for December 2021
 - D) Financial Budget Reports for December 2021.
 - E) Review and consider approving minutes of the December 10, 2021 regular Board of Trustees Meeting.
 - F) Approval of Present Invoices including AndCo 4th Qtr 2021 and Jennifer Hanna #2021-382

Motion by Karen Dempsey, seconded by Jeff Johnston approving consent agenda as presented. Motion passed.

Items for Individual Consideration

4. Motion by Anthony Fasone, seconded by Andrew Pitre accepting the AndCo up to date investment report with Clarion not reported on investment report presented. Motion Passed.
5. No recommendations for rebalancing portfolio from AndCo.

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6. Motion by Karen Dempsey, seconded by Monique Sharp to accept ballot results of Doug Adams with 64 votes and Jake Zacharias 54 votes. Re-electing Doug Adams for another three-year term ending December 31, 2024. Motion Passed.
7. Motion by Jeff Johnston, seconded by Andrew Pitre to approve 2022 conference dates and Meeting dates to change to the fourth Friday of every month at 9 am. Motion Passed.
8. Motion by Doug Adams, seconded by Anthony Fasone to approve 2022 Annual Budget as presented with an update to the proposed budget of \$7500.00 for conference and training to \$12,000.00. Motion Passed.
9. Motion by Anthony Fasone, seconded by Erik Secrest to revise the QDRO policy to a fee of \$1,000.00 Deposit to be held by the fund until final invoice is received by the Fund and provided to the member. Motion Passed.
10. Motion by Monique Sharp, seconded by Anthony Fasone approving the renewal of Fiduciary Insurance Policy for 2022. Motion Passed
11. Discussion only on an update for Retirement Seminar/Education.
12. Call for future agenda items to include looking at final QDRO policy, appointment of officer positions, audit update and actuary update.
13. Motion by Jeff Johnston, seconded by Erik Secrest to adjourn at 1:09 pm. Motion passed.