

Lubbock Fire Pension Fund
Wednesday, January 13, 2010
#15 Briercroft Office Park, Lubbock Texas
The Lubbock Fire Pension Fund met in a Regular Meeting on Wednesday, January 13, 2010 at 1:00 P.M.

Members Present

Randy Butcher, Chairman
Jake Browning, Vice-Chairman
Andy Burcham, Secretary/Treasurer
Steve Exter, Member
Kevin Ivy, Member
Alva Littlejohn, Member

Members Absent

Dub Wade, Member

Randy Butcher, Chairman, called the meeting to order at 1:00 p.m.

1. Certify election for firefighter Board member.

Randy Butcher reviewed the results of the election for the firefighter Board member. Kevin Ivy received 226 votes. There were 9 write-in votes and 2 no votes. Alva Littlejohn made a motion to certify the election of the firefighter Board member. The motion was seconded by Jake Browning and approved by the Board.

2. Give oath of office to Board member.

The Oath of Office was given to Kevin Ivy.

3. Election of Board officers.

Alva Littlejohn made a motion to retain the current Board officer position through the 2010 year. The motion was seconded by Andy Burcham and approved by the Board.

4. December 9, 2009 Board meeting minutes

Andy Burcham made a motion to approved the minutes of the December 9, 2009 Board meeting. The motion was seconded by Jake Browning and approved by the Board.

5. Service Retirement Applications, Disability Applications, Widow's Benefit Applications, Dependent Child Applications, Contributions Refunds and Benefit Termination, and QDRO's (Qualified Domestic Relations Order.)

Jake Browning made a motion to approve service retirement benefits for Rhea Cooper, who retired on 12/18/09, in the amount of \$[REDACTED] per month. Additionally, Mr. Cooper took a DROP in the amount of \$[REDACTED]. The motion was seconded by Andy Burcham and approved by the Board.

Alva Littlejohn made a motion to approve service retirement benefits for Royce Ethridge, who retired on 12/31/09, in the amount of \$[REDACTED]. The motion was seconded by Kevin Ivy by the Board.

Kevin Ivy made a motion to approve a refund of contributions for Brian Clemmons, who terminated employment on 12/4/09, in the amount of \$[REDACTED]. The motion was seconded by Alva Littlejohn and approved by the Board.

Alva Littlejohn made a motion to qualify the QDRO between Alan and Nelda Breazeale. The motion was seconded by Jake Browning and approved by the Board. Jake Browning made a motion to reduce Alan Breazeale's benefit and to begin payments to Nelda Breazeale at the end of January in the amount of \$[REDACTED]. The motion was seconded by Kevin Ivy and approved by the Board.

6. Review sales and purchases

The Board reviewed sales and purchases.

7. Custodial bank report by Ed Peschke of Frost Bank

- The Fund balance as of 1/12/10 was \$142,593.913.01.
- The Fund received an operating distribution from CDK on January 12th in the amount of \$50,000.
- The IRS withholding tables are changing again
- Tim Ng is working on the foreign tax withholding.

8. Administrator's Report

- Office expenses
- Investment update
- TLFFRA Trustee Training will be March 4-5 in Irving, Texas.
- TEXPERS Conference will be April 10-14 in Galveston, Texas.

9. Discussion on recommending the inclusion of the City's contribution formula as part of the City Charter to the Charter Review Committee.

Alva Littlejohn made a motion to form a committee to submit the "parity contribution formula" to the Charter Review Committee. The motion was seconded by Kevin Ivy and approved by the Board. The committee will consist of Alva Littlejohn and Jake Browning.

10. Compensation for accounting services provided by Jack Watkins.

Jake Browning made a motion to compensate Jack Watkins for accounting services at the same hourly rate as Glenn Goldwater, effective immediately. The motion was seconded by Kevin Ivy. Alva Littlejohn amended the motion to compensate Jack Watkins for computer services at the same hourly rate as Glenn Goldwater, effective immediately. The motion was seconded by Jake Browning and approved by the Board.


11. Committee Reports:

- Building Committee--Jake Browning addressed the Board regarding installing a doorbell at outside the office entrance. This would enable the staff to keep the doors locked for safety purposes.
- Investment Committee--Alva Littlejohn reported that he spoke with Joey Young with Dimensional Advisors.
- Plan Revision Committee--Randy Butcher reported that the year end statements were delivered to the fire stations with copies of the Plan.

12. Public comment.

No public comment was made.

Kevin Ivy made a motion to adjourn the meeting. The motion was seconded by Jake Browning and approved by the Board. The meeting adjourned at 2:30 p.m.


James R. Butcher, Chairman


Andy Burcham, Secretary/Treasurer