

Lubbock Fire Pension Fund
Wednesday, June 12, 2013
#15 Briercroft Office Park, Lubbock Texas
The Lubbock Fire Pension Fund met in a Regular Meeting on Wednesday, June 12, 2013 at 1:00 P.M.

Members Present

Kevin Ivy, Chairman
James Capps, Secretary
Steve Exter, Member
Roger Lindsey, Member
Alva Littlejohn, Member
Dub Wade, Member

Members Absent

Randy Butcher, Vice-Chairman

Staff Present

Jack Watkins
Kayla Burcham

Contractors Present

Brent Redford
Alazar Martinez

Kevin Ivy, Chairman, called the meeting to order at 1:00 p.m.

1. May 8, 2013 Board meeting minutes

Alva Littlejohn made a motion to approve the minutes from the May 8, 2013 Board meeting. The motion was seconded by Roger Lindsey and approved by the Board.

James Capps entered the meeting at 1:03 p.m.

2. Presentation and review of the 2012 audit of financial statements by Brent Redford and Alazar Martinez of Robinson Burdette Martin & Seright, L.L.P.

Brent Redford presented the Audit of Basic Financial Statements for the years ending December 31, 2012 and 2011, to the Board. Mr. Redford opened his presentation with an Auditor's statement which accompanied the audit document. Mr. Redford then presented the results of the audit to the Board, page by page, highlighting significant findings for each section. He then briefed the Board on the noteworthy aspects on the report. After summarizing that the financial statements of the Fund fairly represented the financial status of the Fund, he asked the Board if they had any questions. When no questions were posed by the Board, Mr. Redford closed his presentation by thanking the Board for their continued business. Mr. Redford and Mr. Martinez left the meeting.

3. Approval of 2012 audit of financial statements

Dub Wade made a motion to approve the 2012 audit of financial statements as presented. The motion was seconded by Steve Exter and approved by the Board.

4. Benefit Applications, Changes and QDROs (Qualified Domestic Relations Order)

No Benefit Applications, Changes or QDROs were discussed.

5. Review sales and purchases.

The Board reviewed sales and purchases. No Board action was taken.

6. Discussion and Action on CDK allocation

The Board considered the current re-balance report provided by the Fund Consultant. Alva Littlejohn made a motion to inform CDK Realty Advisors that their allocation is \$1 million above the target stated in the current report. The motion was seconded by Dub Wade and approved by the Board.

7. Consider expenses for Alva Littlejohn's attendance to the Texas Legislative Hearing, May 13, 2013, in Austin Texas in the amount of \$290.65

Roger Lindsey made a motion to approve the expenses for Alva Littlejohn's attendance to the Texas Legislative Hearing in the amount of \$290.65. The motion was seconded by Dub Wade and approved by the Board.

8. Consider expenses from TEXPERS Regional Training, June 6, 2013, in Midland, Texas in the amount of \$133.34

Dub Wade made a motion to approve the expenses for attendance to TEXPERS Regional Training in Midland in the amount of \$133.34. The motion was seconded by Alva Littlejohn and approved by the Board.

9. Consider invoice from Robinson, Burdette, Martin & Seright, L.L.P. in the amount of \$13,518.92

Alva Littlejohn made a motion to approve the invoice from Robinson, Burdette, Martin & Seright in the amount of \$13,518.92 for audit services. The motion was seconded by Roger Lindsey and approved by the Board.

10. Consider invoice from Glenn Goldwater in the amount of \$2,100 for pension information services

Roger Lindsey made a motion to approve the invoice from Glenn Goldwater in the amount of \$2,100 for pension information services. The motion was seconded by James Capps and approved by the Board.

11. Administrator's Report

- Custodial Bank report presented--Fund balance of \$168,500,778.87
- Office expenses
- May financial worksheet
- Investments updates

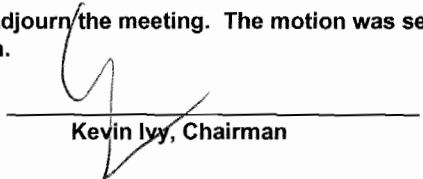
12. Committee reports

Alva Littlejohn gave a summary of the legislative meetings he had attended and briefed the Board on the individual bills passed which directly affected the Fund. He discussed SB13, SB200, SB220, and SB1413 and how they specifically affected the Fund. He also commented on the quality and content of the TEXPERS Regional Training in Midland. Kevin Ivy updated the Board on the upcoming TLFRA Conference scheduled for September.

13. Public comment

No public comment was made.

Roger Lindsey made a motion to adjourn the meeting. The motion was seconded by Steve Exter and approved by the Board. The meeting adjourned at 2:15 p.m.


Kevin Ivy, Chairman


James Capps, Secretary