

Lubbock Fire Pension Fund
Wednesday, October 8, 2014
#15 Briercroft Office Park, Lubbock Texas
The Lubbock Fire Pension Fund met in a Regular Meeting on Wednesday, October 8, 2014 at 1:00 P.M.

Members Present

Kevin Ivy, Chairman
Roger Lindsey, Vice-Chairman
Linda Cuellar, Secretary
Randy Butcher, Member
Steve Exter, Member
Alva Littlejohn, Member
Dub Wade, Member

Members Absent

None

Staff Present

Jack Watkins
Kayla Burcham

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

1. September 17, 2014 Board meeting minutes

Alva Littlejohn made a motion to approve the minutes for the September 17, 2014, meeting as written. The motion was seconded by Roger Lindsey and approved by the Board.

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

Randy Butcher made a motion to terminate Johnny Daniel's service benefit, due to death, and to approve a survivor's benefit for Norma Daniel. The motion was seconded by Roger Lindsey and approved by the Board.

3. Review sales and purchases

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

4. Consider 2014 TEXPERS membership renewal in the amount of \$958.75

Alva Littlejohn made a motion to approve payment of the 2014 TEXPERS membership renewal in the amount of \$958.75. The motion was seconded by Randy Butcher and approved by the Board.

5. Consider 2014 NCPERS membership renewal in the amount of \$250.00

Randy Butcher made a motion to approve payment of the 2014 NCPERS membership renewal in the amount of \$250.00. The motion was seconded by Alva Littlejohn and approved by the Board.

6. Administrator's Report:

- Custodial Bank Report -- Fund Balance as of October 8, 2014, was \$185,046,809.53
- Office Expenses
- September financial worksheet
- Investments updates

7. Conduct an executive session pursuant to section 551.074 of the Government Code regarding a). Employee evaluations and b). Employee raises and compensation

At 1:35 p.m. the Board held an executive session to consider employee evaluations and employee compensation and raises. At 1:45 p.m. the meeting resumed.

8. Employee evaluations

Alva Littlejohn made a motion to approve the Administrator and Assistant Administrator's employee evaluations as written. The motion was seconded by Roger Lindsey and approved by the Board.

9. Employee raises and compensation

Randy Butcher made a motion to give the Fund Administrator and Administrator Assistant a 3% cost of living increase and to continue the 10% year-end bonus based on year-to-date earnings. The motion was seconded by Linda Cuellar and approved by the Board.


10. Committee reports

Alva Littlejohn reported that he would attend the Texas Institutional Investor's Forum in Austin on October 29, 2014.


11. Public comment

No public comment was made.

Roger Lindsey made a motion to adjourn the meeting. The motion was seconded by Alva Littlejohn and approved by the Board.



Kevin Ivy, Chairman



Linda Cuellar, Secretary