

Lubbock Fire Pension Fund
Wednesday, March 9, 2016
#15 Briercroft Office Park, Lubbock Texas
The Lubbock Fire Pension Fund met in a Regular Meeting on Wednesday, March 9, 2016, at 1:00 P.M.

Members Present

Roger Lindsey, Chairman
Kevin Ivy, Vice-Chairman
Randy Butcher, Member
Steve Exter, Member
Alva Littlejohn, Member

Members Absent

Kevin Rule, Secretary
Dub Wade, Member

Staff Present

Jack Watkins
Kayla Burcham

Public Present

David Stacy, Midland

Roger Lindsey, Chairman, called the meeting to order at 1:00 p.m.

1. Nomination and Election of Civilian Board Member

Randy Butcher nominated Alva Littlejohn to continue serving as a civilian member of the Board. Kevin Ivy seconded the nomination. Roger Lindsey called for a vote. Alva Littlejohn was elected unanimously.

2. Give Oath of Office to Civilian Board Member

The Oath of Office was given to Alva Littlejohn.

3. February 10, 2016 Board meeting minutes

Randy Butcher made a motion to approve the minutes from the February 10, 2016 Board meeting. The motion was seconded by Kevin Ivy and approved by the Board.

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

Kevin Ivy made a motion to approve a service retirement benefit for Greg Taylor. The motion was seconded by Alva Littlejohn and approved by the Board.

Alva Littlejohn made a motion to approve a service retirement benefit for Bruce Robinett and the associated QDRO payment to Stephanie Hardy. The motion was seconded by Randy Butcher and approved by the Board.

Kevin Ivy made a motion to approve a temporary amendment of the disability benefit for Travis Parkinson, for terminal pay received. The motion was seconded by Alva Littlejohn and approved by the Board.

Randy Butcher made a motion to approve a return of contributions for Conrad Carter. The motion was seconded by Alva Littlejohn and approved by the Board.

Alva Littlejohn made a motion to terminate the benefit for Leon Chapman, due to death. The motion was seconded by Randy Butcher and approved by the Board.

5. Review sales and purchases

The Board reviewed sales and purchases.

6. Consider expenses for Alva Littlejohn's attendance to the Pension Review Board of Texas Board Meeting, February 11, 2016 in Austin, Texas in the amount of \$568.25

Kevin Ivy made a motion to approve expenses for Alva Littlejohn's attendance at the PRB meeting February 11, 2016 in Austin Texas in the amount of \$568.25. The motion was seconded by Steve Exter and approved by the Board.

Alva Littlejohn reported to the Board on the PRB meeting:

- New members to the PRB
- Educational reporting and requirements
- Actuarial soundness guidelines and non-compliance

7. Consider Revision 1.7 to the Investment Policy

Kevin Ivy made a motion to approve Revision 1.7 of the Investment Policy as written. The motion was seconded by Alva Littlejohn and approved by the Board.

8. Evaluate and review Real Estate allocations and managers

The Board discussed the Real Estate allocations as presented in the Investment Policy. No action was taken.

9. Administrator's Report

- Custodial Bank Report-- \$169,552,123.08
- Office expenses
- February financial worksheet
- Investments updates

10. Committee reports

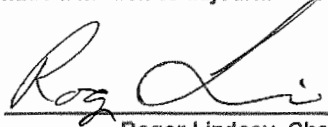
Roger Lindsey updated the Board on building furnishings negotiations with West Texas Home Builders Association.

Alva Littlejohn updated the Board on the TLFFRA funds materials presented at the Pension Review Board meeting. He also presented research findings on the Fund's relative position within the peer group of the TLFFRA funds. Kevin Ivy and Randy Butcher were appointed to further research Fund comparisons and report back to the Board.

11. Public comment

David Stacy made general comments on the Board's discussion on asset allocations and TLFFRA peer comparisons.

Alva Littlejohn made a motion to adjourn. The motion was seconded by Randy Butcher and approved by the Board.



Roger Lindsey, Chairman



Kevin Rule, Secretary