

**Lubbock Fire Pension Fund
Wednesday, October 12, 2016
#15 Briercroft Office Park, Lubbock Texas**

The Lubbock Fire Pension Fund met in a Regular Meeting on Wednesday, October 12, 2016 at 1:00 P.M.

Members Present

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

Members Absent

Staff Present

**Jack Watkins
Kayla Burcham**

Roger Lindsey called the meeting to order at 1:00 P.M.

1. September 14, 2016 Board meeting minutes

Alva Littlejohn made a motion to approve the minutes from the September 14, 2016 Board meeting. The motion was seconded by Kevin Ivy and approved by the Board.

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

Kevin Ivy made a motion to terminate the dependent child's benefit to Jacey Lester, due to reaching age 25, and amend Barbara Lester's widow's benefit to the amount specified. The motion was seconded by Dub Wade and approved by the Board.

3. Review sales and purchase

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

4. Consider Investment Policy revisions as recommended by the Fund Consultant

Alva Littlejohn made a motion to amend the Investment Policy as recommended by the Fund Consultant. The motion was seconded by Kevin Ivy and approved by the Board.

5. Consider invoice from Hund, Krier, Wilkerson & Wright, P.C. in the amount of \$615.00 for legal services

Kevin Ivy made a motion to approve payment of the invoice from Hund, Krier, Wilkerson, and Wright, P.C. in the amount of \$615.00 for legal services. The motion was seconded by Randy Butcher and approved by the Board.

6. Consider 2017 TEXPERS membership renewal in the amount of \$896.84

Randy Butcher made a motion to approve TEXPERS membership renewal in the amount of \$896.84. The motion was seconded by Kevin Ivy and approved by the Board.

7. Consider 2017 NCPERS membership renewal in the amount of \$250.00

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

8. Administrator's Report

- Custodial Bank Balance Report- \$177,896,968.18
- Office expenses
- September financial worksheet
- Investments update

Roger Lindsey called for a 5 minute break at 1:45 p.m. The meeting reconvened at 1:50 p.m.

9. Conduct an executive session pursuant to section 551.074 of the Government Code regarding:

- a). Employee evaluations, b). Employee raises and compensation

At 1:50 p.m., the Board entered into executive session to consider employee evaluations, employee raises, and compensation.

The Board concluded executive session and returned to regular meeting at 2:05 p.m.

10. Employee evaluations

Alva Littlejohn made a motion to accept the employee evaluations as presented. The motion was seconded by Dub Wade and approved by the Board.

11. Employee raises and compensation

Alva Littlejohn made a motion to approve a 2% cost of living increase for employees and to continue the 10% year-end bonus based on year-to-date earnings. The motion was seconded by Randy Butcher and approved by the Board.

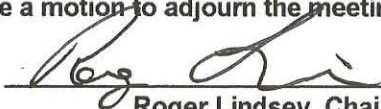
12. Committee reports

Alva Littlejohn reported on meetings with various Fund investment managers at the recent TLFFRA educational conference in McAllen.

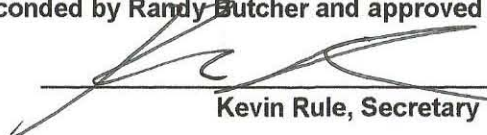
11. Public comment

No public comment was made.

Kevin Ivy made a motion to adjourn the meeting. The motion was seconded by Randy Butcher and approved by the Board.



Roger Lindsey, Chairman



Kevin Rule, Secretary