

Lubbock Fire Pension Fund
Thursday, April 13, 2017
4223 85th Street, Lubbock Texas

The Lubbock Fire Pension Fund met in a Regular Meeting on Thursday, April 13, 2017 at 1:00 P.M.

<u>Members Present</u>	<u>Members Absent</u>	<u>Contractors Present</u>	<u>Public Present</u>
Randy Butcher, Chairman	Dub Wade Member	Dale Connors	None
Kevin Ivy, Vice-Chairman		Andrew Fiegel	
Kevin Rule, Secretary	<u>Staff Present</u>		
Steve Exter, Member	Jack Watkins		
Randy Lammons, Member	Laura Watkins		
Alva Littlejohn, Member	Kayla Burcham		

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

1. March 8, 2017 and March 21, 2017 Board meeting minutes

Kevin Ivy made a motion to approve the minutes from the March 8, 2017 Board meeting and the March 21, 2017 Board meeting as written. The motion was seconded by Randy Lammons and approved by the Board.

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

Kevin Ivy made a motion to terminate the retirement benefit for Randy Selman, due to death and to approve payment of a widow's benefit for Vicky Selman. The motion was seconded by Randy Lammons and approved by the Board.

3. Review sales and purchases

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

Alva Littlejohn entered the meeting at 1:08 p.m.

4. Approve contract to engage Ellwood Associates for Consultant services

The Board considered the contract to engage Ellwood Associates for Consultant services. No action was taken on the item. The Administrator was directed to request further clarification from Ellwood Associates.

5. Presentation by Dale Connors and Andrew Fiegel with Ellwood Associates

Dale Connors and Andrew Fiegel with Ellwood Associates reviewed objectives and constraints with the Board. Performance, objectives and portability of current alternative investments were presented.

6. Discussion and Action on Consultant presentation

Kevin Ivy made a motion to terminate the Abbey Capital investment effective May 31, 2017. The motion was seconded by Kevin Rule and approved by the Board.

Alva Littlejohn made a motion to terminate the Blackstone BRIEF investment effective June 30, 2017. The motion was seconded by Kevin Rule and approved by the Board.

7. Administrator's Report

The Administrator delivered his report to the Board.
The Fund balance as of April 12, 2017 was \$181,341,126.08.

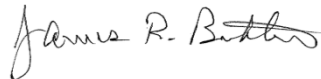
8. Committee reports

Alva Littlejohn reported to the Board on TEXPERS conference interactions.

9. Public comment

There was no public comment

**Kevin Ivy made a motion to adjourn. The motion was seconded by Kevin Rule and approved by the Board.
The meeting adjourned at 2:20 p.m.**



James R. Butcher, Chairman



Kevin Rule, Secretary