

MINUTES OF THE HOUSTON FIREFIGHTERS' RELIEF AND RETIREMENT FUND

A regular meeting of the Houston Firefighters' Relief and Retirement Fund (HFRRF) Board of Trustees convened at the Fund offices at 4225 Interwood North Parkway, Houston, Texas 77032 on Tuesday, October 17, 2023, at 10:04 a.m.

Trustees present were Brett R. Besselman (Chair), Stephen R. Whitehead (Vice Chair), Lisa R. Slagle (Secretary), Gerard L. Daniels, Pete Ng, David Riegler, David O. Lantrip, Arif Rasheed, Earnest W. Wotring, and Albertino Mays. Also present were staff members Timothy Schauer (Executive Director), Ajit Singh (Chief Investment Officer), Claudia McInnis (Director of Finance & Administration), Dalia De La Cruz (Director of Member Services), John D. Moore II (Director of Technology and Building Services), and Adam E. Smith (General Counsel).

The Chair called the meeting to order at 10:04 a.m.

The Board recited the Pledge of Allegiance and observed a moment of silence.

The Chair invited comments from the public.

The Chair, on behalf of the Board, presented a plaque to Stephen R. Whitehead in appreciation for his service as a Trustee in Position III from July 19, 2012 to October 17, 2023. The Board applauded Mr. Whitehead and thanked him for his invaluable service to the Fund members.

There was a motion by David O. Lantrip, seconded by Lisa R. Slagle, to approve the following items listed on the consent agenda:

- A. Approval of the minutes of the regular Board meeting held on Tuesday, September 19, 2023.
- B. Approval of the minutes of the Pension Benefits Committee meeting held on Tuesday, September 19, 2023.
- C. Approval of the minutes of the Investment Committee meeting held on Tuesday, September 19, 2023.
- D. Approval for the Chief Investment Officer to attend the StepStone 360 Conference on October 18-19, 2023, in New York, NY with airfare and (2) nights of hotel accommodation to be paid by the StepStone Group.

The motion carried.

There was a motion by Albertino Mays, seconded by Arif Rasheed, to approve the Chief Investment Officer's travel outside the 48 contiguous United States with airfare and two (2) nights of hotel accommodation to be paid by a third party. The motion carried.

There was a motion by Arif Rasheed, seconded by Lisa R. Slagle, to accept the Budget and Audit Committee's recommendation to accept the audited financial statements and its supplemental information for fiscal year ended June 30, 2023, as presented. The motion carried.

The Director of Finance and Administration reviewed the Fund's consolidated financials and highlights for the fourth quarter fiscal year ending 2023, noting the Plan's net position at approximately \$5.109 billion. She also reviewed several financial trends between fiscal year 2023 and previous fiscal years.

There was a motion by Pete Ng, seconded by Stephen R. Whitehead, to accept the Budget and Audit Committee's recommendation to approve the Fiscal Year 2024 Capital budget revision, as presented. The motion carried.

The Executive Director provided an update on the Fund's roof replacement project.

The Board considered Sandra McGarry's application for survivor benefits as an informal spouse pursuant to the Fund's Pension Benefits Policy 6.06 in effect on April 15, 2018 by reviewing all relevant documents associated with such application. Additionally, George May, legal counsel for Sandra McGarry, presented arguments in favor of Sandra McGarry's application.

The Chair announced that the Board was going into closed session pursuant to Government Code Section 551.071 to obtain the confidential advice of legal counsel regarding Sandra McGarry's application for survivor benefits as an informal spouse. The Board went into closed session at 10:47 a.m. and resumed open session at 10:57 a.m.

There was a motion by Earnest W. Wotring, seconded by Lisa R. Slagle, to adopt the following order with respect to Sandra McGarry's application for survivor benefits:

On this day, Tuesday, October 17, 2023, the Board of Trustees of the Houston Firefighters' Relief and Retirement Fund (the "Fund") considered Sandra McGarry's ("Applicant") application for survivor benefits as a surviving spouse of an informal marriage to James McGarry ("Member") pursuant to Tex. Rev. Civ. Stat. 6243e.2(1) and the Fund's pension benefit policy 6.06 in effect on April 15, 2018.

Having examined the information presented, the Fund finds substantial evidence that the Applicant was NOT a partner in an informal marriage with the Member in accordance with Texas Family Code sections 2.401-2.405. Therefore, the Applicant's application for survivor benefits is DENIED.

The motion carried.

The Chair announced that the Board was going into closed session pursuant to Government Code Section 551.071 to obtain the confidential advice of legal counsel regarding the declaratory judgment lawsuit relating to informal marriage. The Board went into closed session at 11:00 a.m. and resumed open session at 11:08 a.m.

The meeting adjourned at 11:09 a.m. on a motion by Albertino Mays, seconded by David O. Lantrip. The motion carried.

Respectfully submitted,

Lisa R. Slagle
Board Secretary