

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, June 18, 2024, at 10:01 a.m.

Trustees present were Brett R. Besselman (Chair), David O. Lantrip (Vice Chair), Lisa R. Slagle (Secretary), Gerard L. Daniels, Pete Ng, and Edward Llewellyn. Trustees absent were David Riegor, 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 and Administration), Dalia De La Cruz (Director of Member Services), Andrea Sharayha (Director of Human Resources), Adam E. Smith (General Counsel), and Ryan Splawn (Senior Investment Officer).

The Chair called the meeting to order at 10:01 a.m.

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

The Chair invited comments from the public. He then noted the invitation from TEXPERS to David O. Lantrip to serve on the TEXPERS Bylaws Committee.

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

- A. Approval of the minutes of the regular Board meeting held on Tuesday, May 28, 2024.
- B. Approval of the minutes of the Pension Benefits Committee meeting held on Tuesday, May 28, 2024.
- C. Approval of the minutes of the Budget and Audit Committee meeting held on Tuesday, May 28, 2024.
- D. Approval of the minutes of the Memorial Committee meeting held on Tuesday, May 28, 2024.
- E. Approval of the minutes of the Investment Committee meeting held on Tuesday, May 28, 2024.
- F. Approval for the Chief Investment Officer to attend a client's Portfolio Review and GP Roadshow with two (2) nights of hotel accommodation to be paid by a third party.

The motion carried.

The Director of Finance and Administration reviewed the Fund's consolidated financials and highlights for the third quarter fiscal year ending March 31, 2024, noting the Plan's net position at approximately \$5.339 billion.

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The Chief Investment Officer (CIO) reviewed the quarterly investment performance report for the period ending March 31, 2024.

The Chief Investment Officer (CIO) reviewed the Allocation and Activity Summary showing the estimated market value of the Fund's assets as of May 31, 2024 to be approximately \$5.319 billion and the estimated rate of return was 8.16%. The CIO then reviewed the Fiscal Year 2024 Private Markets Strategy report and the monthly investment actions taken.

The meeting adjourned at 10:24 a.m. on a motion by Gerard L. Daniels, seconded by David Lantrip. The motion carried.

Respectfully submitted,

Lisa R. Slagle
Board Secretary