

**Not Yet
Approved**

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, August 20, 2024, at 10:00 a.m.

Trustees present were Brett R. Besselman (Chair), David O. Lantrip (Vice Chair), Lisa R. Slagle (Secretary), Gerard L. Daniels, Pete Ng, Edward Llewellyn, Arif Rasheed, and Albertino Mays. Trustees absent were David Riegler and Earnest W. Wotring. 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), John D. Moore II (Director of Technology and Building Services), Adam E. Smith (General Counsel), and Ryan Splawn (Senior Investment Officer).

The Chair called the meeting to order at 10:00 a.m.

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

The Chair invited comments from the public. No comments were received.

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

- A. Approval of the minutes of the regular Board meeting held on Tuesday, July 16, 2024.
- B. Approval of the minutes of the Pension Benefits Committee meeting held on Tuesday, July 16, 2024.
- C. Approval of the minutes of the Budget and Audit Committee meeting held on Tuesday, July 16, 2024.
- D. Approval of the minutes of the Investment Committee meeting held on Tuesday, July 16, 2024.

The motion carried.

The General Counsel, with additional comments from the Chair, reviewed the Pension Benefits policy, Section 6.05(B), relating to disabled children.

There was a motion by David O. Lantrip, seconded by Pete Ng, to approve the changes to Section 6.05(B) of the Pension Benefits policies. The motion carried.

The General Counsel provided an update on the declaratory judgment lawsuit relating to informal marriage.

Board Minutes
August 20, 2024
Page 2 of 2

The Chief Investment Officer (CIO) reviewed the Allocation and Activity Summary showing the final return of the Fund's assets as of June 30, 2024 to be 9.58%. He further stated that as of today, August 20, 2024, the estimated market value of the Fund's Assets is \$5.4 billion with an estimated return of 1.45%. The CIO then reviewed the Fiscal Year 2025 Private Markets Strategy report and the monthly investment actions taken.

The meeting adjourned at 10:12 a.m. on a motion by Pete Ng, seconded by David O. Lantrip. The motion carried.

Respectfully submitted,

Lisa R. Slagle
Board Secretary