

Firemen's Relief and Pension Fund Board Meeting
December 15, 2016
9:00 AM

The Board of Trustees of the Firemen's Relief and Pension Fund of the City of Little Rock, Arkansas, met at 9:00 AM in the Sister Cities Conference Room located at 500 West Markham Street, City Hall. Chairman Bruce Moore called the meeting to order.

1. Roll Call:
Members Present: Johnny Chiaro; Bernard Sherwood; Joel Woolf; Bruce Moore; and Susan Langley
Members Absent: Jimmy Taylor
City Personnel Present: Sara Lenehan and Debbie Pharr
Other's Present: Bo Brister, Alex Jordan and Larry Middleton from the Stephens Group
2. Approval of Minutes from the November 17, 2016, Meeting: Mr. Chiaro made the motion, seconded by Mr. Sherwood, to approve the minutes of the November 17, 2016, meeting. By unanimous voice vote of the Board Members present, the minutes of the November 17, 2016, meeting was approved.
3. Stephens, Inc., Report (Copy of Financial Report filed in the City Clerk's Office): Mr. Middleton, Mr. Jordan and Mr. Brister presented the report for November. The Total Fund Balance as of November 30, 2016, was \$53,792,281, and the total Drop Balance was \$9,669,471.05. The Fund was up 1.31% for the month and up 2.68% year-to-date.
4. Financial Reports for November 2016 (Copy of Financial Report filed in the City Clerk's Office): Mr. Woolf made the motion, seconded by Mr. Sherwood, to approve the November 2016 Financial Report. By unanimous voice vote of the Board Members present, the November 2016 Financial Report was approved.
5. Other Business:
Result of the Election: The results of the election for Firemen's Pension Board of Trustees Position 3 were distributed, which indicated the following votes: Jeff Cary (73 votes); Howard Curtis (69 votes); and Julian Baer (14 votes). Mr. Sherwood asked how many ballots were distributed. Ms. Pharr reported that she did not have a final number; however, they were sent to all the members only, and not widows. Mr. Chiaro estimated that there were approximately 240 – 250 members, and that based on the totals, 156 ballots were returned. Ms. Pharr reported that there were three (3) ballots returned that were ultimately disqualified as the sender had torn the individual ballot number off.

Mr. Woolf made the motion, seconded by Mr. Chiaro, to approve the results of the election. By unanimous voice vote of the Board Members present, the results of the election was approved.

2017 Schedule of Meetings: Copies of the 2017 Schedule of Meeting were distributed. Ms. Chiaro made the motion, seconded by Mr. Woolf, to approve the 2017 Schedule of Meeting. By unanimous voice vote of the Board Members present, the 2017 Schedule of Meeting was approved.

Mr. Sherwood made the motion, seconded by Mr. Woolf, to adjourn the meeting. By unanimous voice vote of the Board Members, the meeting was adjourned at 9:23 AM.



Susan Langley
Secretary, Firemen's Relief and Pension Fund