

Firemen's Relief and Pension Fund Board Meeting
February 22, 2018
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. Chair Bruce Moore called the meeting to order.

1. Roll Call:
Members Present: Bruce Moore; Jeff Cary; Johnny Chiaro; Bernard Sherwood; and Susan Langley
Members Absent: Jimmy Taylor; and Tobey Hoffman
City Personnel Present: Sara Lenehan and Debbie Pharr
2. Approval of Minutes from the December 14, 2017, and January 25, 2018 Meetings: Mr. Chiaro made the motion, seconded by Mr. Cary, to approve the minutes of the December 14, 2017, and January 25, 2018, meetings. By unanimous voice vote of the Board Members present, the minutes of the December 14, 2017, and January 25, 2018, meetings were approved.
3. Financial Reports for January 2018 (Copy of Financial Report filed in the City Clerk's Office): Mr. Sherwood made the motion, seconded by Mr. Chiaro, to approve the January 2018 Financial Report. By unanimous voice vote of the Board Members present, the January 2018 Financial Report was approved.
4. Removal from the Pension Rolls: Removal of Lois Grooms, effective February 3, 2018, with the benefit amount of \$2,093.95. Mr. Chiaro made the motion, seconded by Mr. Sherwood, to remove Lois Grooms from the Pension Rolls. By unanimous voice vote of the Board Members present, Lois Grooms was removed from the Pension Roll.
5. Addition to the Pension Rolls: Addition of Willa Pinkerton, effective February 1, 2018, with the benefit amount of \$3,378.27. Mr. Sherwood made the motion, seconded by Mr. Cary, to add Willa Pinkerton to the Pension Roll. By unanimous voice vote of the Board Members present, Willa Pinkerton was added to the Pension Roll.
6. Other Business:
 - A. Submission of Pension Review Board Report: Mrs. Lenehan stated when submitting the annual report to the Pension Review Board (PRB), she calculated the estimation of PRB's findings. Ms. Lenehan reported that the Market Rate of Return is based on the Average Value of Investments, and per the calculations, the findings were 10.76%, less the 2% that will be the amount credited to DROP, for a total of 8.76%.

B. Letter to Retirees: Mrs. Lenehan reported that letters were mailed to the Members requesting updated information to align with State requirement. Ms. Lenehan stated that staff had started receiving the requested information; however, they had heard from several members who had expressed frustration over the fact that they were being asked to submit some of the required information.

Mr. Chiaro made the motion, seconded by Mr. Sherwood, to adjourn the meeting. By unanimous voice vote of the Board Members, the meeting was adjourned at 9:16 AM.



Susan Langley
Secretary, Firemen's Relief and Pension Fund